

TABLES

QUOTES

MEASUREMENTS

COPYRIGHT

# IMF EDITORIAL STYLE GUIDE

SOURCES

URLS

TERMINOLOGY

REFERENCES

2ND EDITION

FOOTNOTES

BOXES

CHAPTERS

HYPHENATION

CHECKLIST

DOI

GLOSSARY

GRAMMAR

ABBREVIATIONS



NUMBERS

COUNTRY NAMES

FIGURES



INTERNATIONAL MONETARY FUND

# IMF Editorial Style Guide

2ND EDITION

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# CONTENTS

<b>1.</b>	Introduction	1
<b>2.</b>	Copyrights and Permissions	3
<b>3.</b>	Grammar, Mechanics, and Spelling	5
<b>4.</b>	Terms, Numbers, and Measurements	9
<b>5.</b>	Boxes, Figures, and Tables	13
<b>6.</b>	Citations and References	17
<b>7.</b>	Abbreviations	23
<b>8.</b>	Common Terms	33
<b>9.</b>	Terms to Avoid	47
<b>10.</b>	Glossary	51
<b>APPENDIX 1.</b>	Editing and Proofreading Checklists	53
<b>APPENDIX 2.</b>	Anatomy of an IMF Figure	59
<b>APPENDIX 3.</b>	Anatomy of an IMF Table	61
<b>APPENDIX 4.</b>	Sample Copyright Pages	63
<b>APPENDIX 5.</b>	Key Resources and Links	65



# 1. INTRODUCTION

The Publishing Division in the Communications Department disseminates the IMF's economic research and statistical data to central bank governors, planners, and policymakers in member countries; researchers in academia and think tanks; and undergraduate and graduate students of economics and development globally. The division is a member of the Association of University Presses, which reflects the academic nature of the division and the quality of the work it produces.

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The **IMF Editorial Style Guide, 2nd edition**, is an updated version of the pre-2024 IMF Editorial Style Guide. It serves as a resource for readers, providing guidance on format and style—as well as standards on grammar, punctuation, mechanics, word choice, and tone—to ensure that IMF publications are professional, consistent, high quality, and free of errors, as the Publishing Division develops new strategies to continue leading in publishing best practices.

Unless otherwise indicated in this style guide, follow *Chicago Manual of Style*, 17th edition, and *Merriam-Webster's Collegiate Dictionary*, 11th edition.





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- Written permission may still be needed from the copyright holders of open access material.
- Be cautious when linking to material the IMF did not publish. Include a full reference to the item (see the "Citations and References" section). If you intend to link directly to a specific document or page on an external site ("deep linking"), you should request permission from the copyright holder; in most cases, linking to a homepage does not require permission.
- For questions related to copyright and permissions, email [copyright@IMF.org](mailto:copyright@IMF.org).

## Cover Photos

The covers of all IMF publications follow an established template that meets institutional branding guidelines. The 6"×9" book series, however, gives authors flexibility in selecting a single cover photo that captures the essence of the book's content. The IMF must secure the legal rights to any photograph used on the covers of its book series. Therefore, the IMF's Creative Solutions division

in the Corporate Services and Facilities Department obtains these photos only from sources that provide permission for use of the images in print and digital cover formats, (2) in marketing and promotional material, (3) in multiple languages, and (4) for long-term reproduction and distribution.

At the start of the production process, COMPD will ask the lead IMF authors to complete a **Cover Design Brief**.

# 3. GRAMMAR, MECHANICS, AND SPELLING

## Capitalization

- Capitalize all nouns (including pronouns), verbs, adjectives, and adverbs in headings. Lowercase all prepositions and conjunctions, regardless of the number of letters.

### EXAMPLE:

**Sub-Saharan Africa: Growth Prospects Are Strong, but Risks Remain**

- Capitalize in-text references to all annexes, appendixes, boxes, chapters, figures, maps, parts, and tables but not to numbered equations or figure panels.

### EXAMPLES:

**As Chapter 3 shows...**

**As Annex 8.2 shows...**

**For example, panel 3 in Figure 4.2 demonstrates...**

**In the next section, we describe equation 3.7...**

- Capitalize government, departmental, and other titles or numbered forms. Lowercase when referring to generic forms.

### EXAMPLES:

**US Census 2010**

**the Census**

**a census form**

## Commas, Colons, and Semicolons

- Use a serial comma.

### EXAMPLE:

**The focus was on key infrastructure such as electricity, sanitation, and telecommunication.**

- For equations, insert a comma after the equation if the subsequent line starts with “where” (to describe the variables in the equation).
- Do not use a comma before Jr., Sr., IV, or other name suffixes. Use when inverted in references or in proper nouns (such as book titles):

### EXAMPLE:

**King, Martin Luther, Jr. 1986. *A Testament of Hope: The Essential Writings of Martin Luther King, Jr.* New York: HarperCollins.**

## Contractions

- Avoid contractions, unless part of a proper noun.

## Headings

- Use headline-style capitalization for each level of heading.
- Do not number headings.

## Hyphens, En Dashes, and Em Dashes

- Hyphenate a phrasal adjective if it appears before a noun. Do not hyphenate a phrasal adjective if a noun does not follow.

### EXAMPLES:

**The economist was well trained.**  
**She was a well-trained economist.**

- Hyphenate parts of a fraction.

### EXAMPLES:

**one-half**  
**three-quarters**

- Hyphenate a unit of time used as an adjective.

### EXAMPLES:

**every three-and-a-half years**  
**three-and-a-half-year waiting period**

- Use a hyphen for all elements of a phrase that describe a ratio, even if the element consists of multiple words; do not use en dashes in this construction:

### EXAMPLES:

**debt-to-income ratio**  
**gross-public-debt-to-GDP ratio**

- Use an en dash for date ranges, votes, items of equal weight, and compound modifiers.

### EXAMPLES:

**1978-79**  
**The group voted 6-3 in favor of a coup**  
**Singapore-Sri Lanka Free Trade Agreement**  
**World Bank-financed loans**  
**public office-centered transactions**

- Use an en dash when a term includes a hyphen and is used as an adjective.

### EXAMPLES:

**COVID-19-related goods**  
**SARS-CoV-2-like characteristics**

- Use an em dash to indicate an abrupt change or break in sentence structure or to interrupt speech.

### EXAMPLE:

**Russia's war in Ukraine slowed the fight against extreme poverty and—together with the effects of climate change—impeded growth and poverty reduction.**

## Lists

- Use a semicolon between list items that include commas.
- For a horizontal list, use Arabic numbers in parentheses to enumerate the components. Insert a colon before a list only if the text before the colon is a complete sentence.

### EXAMPLE:

**The book covers topics including (1) the expenditure needs to meet the SDGs, (2) digitalization, and (3) mitigating and adapting to climate change.**

- For a vertical list, include a complete introductory sentence ending in a colon and add bullets before each item in the list.

### EXAMPLE:

**The following steps could strengthen social protection:**

- **Expand social protection and labor market programs.**
- **Address inefficiencies in social protection delivery.**
- **Expand government-to-person social transfers.**

## Parentheses and Brackets

- Use parentheses to set off material in a sentence. If parenthetical text has a subelement to be further set off, use brackets.

### EXAMPLE:

**The survey asked, "To what extent do nontariff barriers limit the ability of imported goods to compete in the domestic market? (from 1 [strongly limit] to 7 [do not limit at all])."**

## Quotation Marks

- Use double quotation marks to signal spoken words, to define a term, to indicate an article or chapter title, and so on.

### EXAMPLE:

**Realizing the gains from reducing tariffs in service sectors and facilitating the “servicification” of manufacturing...**

- Use single quotation marks inside double quotation marks.

### EXAMPLE:

**Diego told me, “I read a recent article titled, ‘The Global Economy’s Turbulent Year in Five Charts.’”**

- A period, question mark, comma, colon, or semicolon should appear inside a quotation mark ending a sentence or phrase.

### EXAMPLE:

**We opted for the American spelling of “modeling.”**

## Slashes

- Use a forward slash to indicate fiscal year.

### EXAMPLES:

**FY24/25**

**During fiscal year 2022/23**

- Avoid using expressions that require slashes, such as “him/her” and “and/or.” Instead, rewrite the expression using the plural form (“their”) or choose one or the other (in the case of “and/or”).
- Avoid spaces before and after a forward slash.

### EXAMPLE:

**climate-resilient/adaptation**

## Spelling

- Use American spelling, except in instances of proper nouns or published works that deviate from American spelling.

### EXAMPLES:

**Modeling**

**Organisation for Economic Co-operation and Development**

- Retain diacritics in names of people, organizations, and businesses.

### EXAMPLE:

**Médecins Sans Frontières**

- Use the plural verb form with “IMF staff.”

### EXAMPLE:

**“IMF staff in the country offices are researching...”**



# 4. TERMS, NUMBERS, AND MEASUREMENTS

## IMF Terms and Titles

- Use “the IMF” rather than “the Fund” to refer to the institution. In adjective form, use “in IMF documents” instead of “in Fund documents.”
- Capitalize references to specific organizational units and offices at the IMF.
- Capitalize titles of IMF staff.

### EXAMPLE:

Senior Research Officer John Smith  
John Smith, Senior Research Officer

## Non-English and Technical Terms

- Translate Latin terms to English terms; however, for exchange rate arrangements, use “de jure” and “de facto.”
- Use the full English terms of abbreviated Latin terms in all instances:

Avoid	Use
c.f.	compare
i.e.	that is
e.g.	for example
etc.	and so on
et al.	and others

- Format statistical terms as follows:

chi-square test	t-test
<i>F</i> -statistic	$\chi^2$
<i>F</i> -test	<i>y</i>
<i>p</i> value	z-score
$R^2$	z-statistic
t-distribution	z-test

## Variables

- Set Greek characters in roman type and names of matrices and vectors in boldface:

$\beta$	<b>r</b>
$\delta$	<b>T</b>

- Do not italicize numerical super- and subscripts for variables.
- Italicize “t” when it is used to designate a particular time.

### EXAMPLES:

year **t**  
year **t – 1**

## Mathematical Operators

- Include a space before and after an equal sign, subtraction sign, multiplication sign, and division sign:

### EXAMPLES:

**maximum = 7**

**4 × 7**

- For relational signs (greater than sign, less than sign, plus-or-minus signs), do not add a space.

### EXAMPLES:

**HOV2+**

**<5 countries**

**±3 percent margin of error**

## Numerals and Words

- Spell out numbers less than 10; use numerals for 10 and above. If numbers are mixed, use numerals.

### EXAMPLES:

**two countries**

**In 2 out of 20 countries**

**On page 3 of**

- Use numerals for percentages, ratios, statistical expressions, units of currency when the symbol is present, decades, and large numbers beginning with millions.

### EXAMPLES:

**3 percent**

**8 deaths per 1,000**

**3 percentage points**

**US\$1 a day**

**a ratio of 3 to 1**

**the 1990s**

**a 3:1 ratio**

**3 billion people**

- In ranges using currency symbols, use the symbol in both numbers.

### EXAMPLES:

**\$8 billion to \$130 billion**

**\$8,000–\$130,000**

**6%–8%**

**6% to 8%**

- Use commas for numbers greater than 999.

## Units of Measure

- Spell out units in the main text, boxes, appendixes, and annexes. Abbreviate when space is constrained such as in figures.

## Percentages, Decimals, and Fractions

- Use “percent” instead of the % symbol in all places unless space does not permit.
- Fractions are acceptable, even if decimals are used elsewhere in the sentence or paragraph.

### EXAMPLE:

**6¼ percentage points**

- Use the singular form for a measurement of less than 1. Use the plural form for a measurement of more than 1.

### EXAMPLES:

**0.25 percentage point**

**1.25 percentage points**

## Currencies

- Refer to Appendix 5 for a link to the IMF Official Country and Currency Terms.
- Multiple currencies (for example, US dollars and euros) are allowed in the same text. Do not convert to the same currency.
- The US dollar is the assumed dollar currency; hence, “\$100,” not “US\$100” or “USD100.” Other dollar currencies should be indicated, as specified in the IMF Official Country and Currency Terms..

### EXAMPLES:

**Can\$100**

**\$NZ**

- If it is necessary to specifically refer to the US dollar, use “US\$” instead of “USD.”
- Renminbi is the name of the Chinese currency; the yuan is the unit of account for the renminbi.

### EXAMPLES:

**The renminbi depreciated.**

**Each depositor held just a few hundred yuan.**



## Dates and Times

- Format dates as month, then day, then year.

**EXAMPLE:**

**January 12, 2024**

- For years, use four digits rather than words.

**EXAMPLE:**

**the 1990s**

- For time, capitalize “AM” and “PM” and do not use periods.
- For a range of years in the same century, use an en dash followed by two digits for the last year. For a range of years spanning centuries, use four digits for both years.

**EXAMPLES:**

**2012-13**

**1990-2010**

- For fiscal or financial years that span calendar years, use a forward slash to indicate the last part of one calendar year and the first part of the second calendar year.

**EXAMPLE:**

**2002/3**

## Years with Quarters, Halves, and Months

- In figures and tables where space is limited, add a colon between years and quarters, halves, and months.

**EXAMPLES:**

**1975:Q4**

**2010:H2**

**2014:M12**

- In text, use words.

**EXAMPLES:**

**in the fourth quarter of 2022**

**the second half of 2026**

**until December 2018**



# 5. BOXES, FIGURES, AND TABLES

## Titles and Callouts

- Every box, figure, and table needs a number, title, source line, and in-text callout. Every figure panel needs a number and title.
- Include descriptive but concise titles, following the what-where-when format.
- Implement headline-style capitalization in titles and panel titles.
- Capitalize the words “Box,” “Figure,” and “Table” when they appear with a number, but do not capitalize “panel” when it appears with a number.

### EXAMPLES:

**as shown in Box 10.2  
in panel 2 of Figure 1.6  
described in Table 3.4  
as the data show (Figure 1.6, panel 2)**

- If boxes, figures, or tables continue to more than one page, the title on the subsequent page should consist of the number only (excluding the title) and the word “(continued),” italicized and enclosed in parentheses.

### EXAMPLE:

**Box 3.2 (*continued*)**

## Sources

- All boxes, figures, and tables require a source line.
- The source line appears as the first footnote line in boxes, figures, and tables.
- Use the plural “Sources:” if more than one source appears.
- The term “Source:” is unbolded and unitalicized.
- Use author-date citations to identify the sources of the material unless a date is unavailable or not applicable, such as for databases. Do not enclose the date of publication in parentheses. Ensure the cited sources appear in the reference list.
- List sources alphabetically, separate with semicolons, and include the word “and” between the final two sources.
- List “IMF staff calculations” (if applicable) as the final item in any list of sources.

### EXAMPLES:

**Sources: EUROPACE AG/Haver Analytics; World Bank; and IMF staff calculations.**

**Sources: IMF 2002; IMF, World Economic Outlook database; and IMF staff calculations.**

- For sources that do not have a standard author-date citation, list the name only. A URL may be added, if helpful.

#### EXAMPLES:

- Bloomberg Finance L.P.
- Data from country authorities
- Ease of Doing Business Index
- Fiscal Monitor Database of Country Fiscal Measures in Response to the COVID-19 Pandemic ([www.IMF.org/en/Topics/imf-and-covid19/Fiscal-Policies-Database-in-Response-to-COVID-19](http://www.IMF.org/en/Topics/imf-and-covid19/Fiscal-Policies-Database-in-Response-to-COVID-19))
- Thomson Reuters Datastream
- World Economic Outlook database

- For contributions from authors or IMF staff, indicate the type of contribution as needed.

#### EXAMPLES:

- Author calculations.
- Authors' estimates.
- Authors, based on Reinhart and Rogoff 2009.
- IMF staff calculations.
- IMF staff estimates and projections.

- For IMF flagships, use the "[month/year] + title" construction.

#### EXAMPLES:

- April 2023 *World Economic Outlook*
- July 2024 *World Economic Outlook Update*
- October 2025 *Fiscal Monitor*

## Footnotes

- "Note:" appears as the second footnote line.
- Always use the singular form "Note:" regardless of the number of footnotes.
- The term "Note:" is unbolded and unitalicized.
- Use superscript numbers for any elements in a box, figure, or table that are expanded or defined in the footnote line. Ensure a space appears between the number and the footnote text.
- Alphabetically define abbreviations in the box, figure, or table, and separate with semicolons.

#### EXAMPLE:

**Note:** CIT = corporate income tax; PIT = personal income tax; VAT = value-added tax.

- Use the equal sign with a space before and after to define abbreviations in notes:

#### EXAMPLE:

**REER = real effective exchange rate**

- For any terms or abbreviations defined in the footnote, set as lowercase (unless they are proper nouns), alphabetize, and separate with semicolons. Do not add the word "and" between the final two items. Define symbols first, then numbers, then terms, then acronyms.

#### EXAMPLE:

**Note:** OB = overall balance; PB = primary balance.

## Sources

### Abbreviations

- All abbreviations should be spelled out in the "Note:" line after any general notes, except for terms noted as "always use acronym" in "7. Abbreviations."

### Permissions

- Confirm whether the IMF has permission to reproduce any box, figure, or table that is not created by IMF authors (for example, screenshots or images showing non-IMF copyright statements). See "2. Copyrights and Permissions" for more information.

### Numbering

- In papers that have no chapters, number boxes, tables, and figures consecutively. In publications with chapters, number boxes, figures, and tables by chapter.

#### EXAMPLES:

- **Box 1.1: first box in Chapter 1**
- **Box 2.1: first box in Chapter 2**
- **Box 3.2: second box in Chapter 3**
- **Figure 1.1: first figure in Chapter 1**
- **Figure 2.1: first figure in Chapter 2**
- **Figure 3.2: second figure in Chapter 3**
- **Figure 2.1.1: first figure in the first box in Chapter 2**
- **Annex Figure 3.1.1: first figure in the first annex of Chapter 3**
- **Appendix Figure 2.1: first figure in the second appendix of a book**

## Boxes

- Limit boxes to 800 words, where feasible.
- Use superscript numerals for footnotes and begin with “1” for each box. If a box runs more than one page, set each footnote at the base of the box on the page where its indicator appears.
- In flagship reports, list the authors of boxes at the bottom of the first page of the box in an unnumbered footnote.

### EXAMPLE:

The authors of this box are Chris Papageorgiou and Vladimir Klyuev.

## Figures

- Every figure needs a number, title, and source line. Every panel needs a number and title.
- Do not use letters or subletters for figure panels (use “panel 2,” not “panel b” or “panel 3c”).
- Use sentence-style capitalization for text in legends, line labels, and axis titles. Set axis unit indicators in parentheses and lowercase.
- Every figure must indicate clearly the units of measure used for all the components.
- When many data points in a figure refer to many countries, use the International Organization for Standardization’s three-letter abbreviations (see [iso.org/obp/ui/#search](https://iso.org/obp/ui/#search)) and include the following statement in the footnote: “Data labels in the figure use International Organization for Standardization (ISO) country codes.”

## Maps

- Avoid maps that show borders that involve territorial disputes (for example, Morocco and Western Sahara). The following website could be a useful source for maps with no borders: <https://www.naturalearthdata.com/about/terms-of-use/>. If you use any map, contact [COMP@IMF.org](mailto:COMP@IMF.org) to ensure compliance.

- Any figure with a world map should include the following footnote as the final entry after any general notes and defined acronyms: “The boundaries, colors, denominations, and any other information shown on the maps do not imply, on the part of the International Monetary Fund, any judgment on the legal status of any territory or any endorsement or acceptance of such boundaries.”

## Tables

- Ensure that there are no blank cells except in regression tables.
- Ensure that every column has a heading.
- Use headline-style capitalization for column and row headings.
- If the table includes asterisks to mark levels of statistical significance, add a note with the meaning of each asterisk. That note appears on a separate line and is the last note in the sequence, after the source line, the note line, and any numbered notes. Follow this format for capitalization, spacing, punctuation, and layout:

### EXAMPLE:

\* $p < .10$ ; \*\* $p < .05$ ; \*\*\* $p < .01$ .

- Include only the significance levels that appear in the table (for example, omit the double asterisk if it is not used).

### EXAMPLE:

\* $p < .10$ ; \*\*\* $p < .01$ .



## 6. CITATIONS AND REFERENCES

Follow *Chicago Manual of Style*, 17th edition, unless otherwise indicated.

### In-Text Citations

- For up to three authors, list all last names plus the year of publication.

#### EXAMPLES:

As Abbas (2014) noted...

The study by Dollar, Kleineberg, and Kraay (2016) demonstrated...

- For more than three authors, use the first author's last name along with "and others."

#### EXAMPLE:

Mahler and others (2021) reported that...

- Order a series of in-text parenthetical reference citations from oldest to newest.
- If more than one publication by the same author or group of authors is cited, include the year plus "a," "b," "c," and so on, to differentiate them.

#### EXAMPLES:

O'Connor and Young (2020a, 2020b) have consistently found that ...

O'Connor and Young (2000b) were the first to examine this finding. Their subsequent research (2000a, 2000c) reinforced their initial hypothesis.

- For direct quotes, provide the page number after the year and separate it with a comma. Use "p." to designate the page number, or "pp." for a quote running across more than one page.

#### EXAMPLE:

(Schindler 2014, p. 123)

(Anderson 2018, p. 2019)

- Use a comma and "forthcoming" if the publication is in process; use "-a" and "-b" after "forthcoming" if there is more than one forthcoming publication by the same author.

#### EXAMPLES:

(Clements, forthcoming)

(IMF, forthcoming-a)

(IMF, forthcoming-b)

- Do not hyperlink text because links are not visible in printed form. Set URLs in parentheses after the text.

#### EXAMPLES:

For more information, see the Corruption Cost Tracker ([public.tableau.com/app/profile/gti1940/viz/CorruptionCostTracker/Overviewofcountries?publish=yes](https://public.tableau.com/app/profile/gti1940/viz/CorruptionCostTracker/Overviewofcountries?publish=yes)).

- Place citations in a footnote when they accompany explanatory text or when referring to databases, surveys, country authorities, undated or unauthored websites, and other entities without a traditional author-date citation format.

**EXAMPLE:**

<sup>1</sup> Accordingly, Bandara and Yu (2003) reported gains for South Asia of \$771.4 million, ADB and UNCTAD (2008) of \$858.3 million, and Siriwardana (2003) of \$4 billion.

<sup>2</sup> Based on data from the 2016, 2018, and 2020 International Surveys on Revenue Administration (<https://data.rafit.org>).

- Move a citation-only footnote to an in-text callout.

**EXAMPLES:**

Before	After (incorporate into text)
<sup>1</sup> See Bandara and Yu (2003).	This scenario seems useful considering SAFTA has had a goods agreement in effect for years (Bandara and Yu 2003).
<sup>1</sup> World Bank (2024), IMF (2023), and UNCTAD (2018).	The outcome of these policy scenarios implicitly assumes that South Asia is internally well integrated (World Bank 2004; UNCTAD 2018; IMF 2023).

## References List

### Placement

- For books and flagship reports, each chapter should have its own References list. For publications without chapters, include a single, combined References list.
- Each online-only appendix (if applicable) should have its own References list.

### Format

- For consistency among chapters, spell out or use initials of authors' first names in the References list. Do not mix full first names and initials.

**EXAMPLES:**

First names spelled out	First names as initials
Banik, Arindam, and Pradip K. Bhaumik. 2014. "Assessing the Barriers to Trade in Services in South Asia." <i>Global Business Review</i> 15 (4): 795-814.	Banik, A., and P. K. Bhaumik. 2014. "Assessing the Barriers to Trade in Services in South Asia." <i>Global Business Review</i> 15 (4): 795-814.

- For a reference with eight or more authors, list the first seven authors along with "and others."

**EXAMPLE:**

Hallegatte, Stephane, Mook Bangalore, Laura Bonzanigo, Marianne Fay, Tamaro Kane, Ulf Narloch, Julie Rozenberg, and others. 2015. *Shock Waves: Managing the Impacts of Climate Change on Poverty*. Washington, DC: World Bank.

- For forthcoming publications, place the word "Forthcoming" in the year position.

**EXAMPLE:**

Schipke, Alfred, Anne-Marie Gulde-Wolf, Nada Choueiri, and Jarkko Turunen. Forthcoming. *India's Financial System: Building the Foundation for Strong and Sustainable Growth*. Washington, DC: International Monetary Fund.

- Do not use three em dashes for subsequent references by the same author or authoring group because three em dashes do not work in computerized sorts and can hide entries from bibliographic databases. Set references by the same author in chronological order.
- For reference entries with the same author and year, alphabetize by title using "a," "b," "c," and so forth.

**EXAMPLES:**

International Monetary Fund (IMF). 2023a. "Bank Competition and Household Privacy in a Digital Payment Monopoly." IMF Working Paper 23/123, Washington, DC.

International Monetary Fund (IMF). 2023b. "Digitalization and Gender Equality in Political Leadership in Sub-Saharan Africa." IMF Working Paper 23/122, Washington, DC.

International Monetary Fund (IMF). 2023c. "Some Lessons from E-Money Schemes for the Adoption of Digital Currency." IMF Working Paper 23/121, Washington, DC.

- Use two-letter postal abbreviations for US states and the District of Columbia. List country names even for well-known cities outside the United States.
- Spell out "edited by" and "translated by."
- Replace "Mimeo" with "Unpublished."
- Place newspaper references in footnotes only, not in the References list.
- For World Bank publications, the publisher is almost always "World Bank," not "World Bank Group." In a co-publication among institutions of the World



Bank Group (World Bank and International Finance Corporation), the publisher designation is “World Bank Group.”

- For IMF flagships cited in IMF flagships, as well as in the *Regional Economic Outlook* reports, cite the issues by month, year, and title, rather than by an author–date citation. Do not include the cited flagship publications in the References list.

#### EXAMPLES:

**The April 2023 *Fiscal Monitor* indicated that... Although the approach of a capital levy has been tried (October 2023 *Fiscal Monitor*), the lack of success suggests that...**

- For IMF flagship publications cited in nonflagship publications, treat the IMF flagships in the same way as any other source: Provide author–date citations with IMF as the author and include them in the References list.

#### EXAMPLES:

**The IMF (2013d) argued that... Although the approach of a capital levy has been tried (IMF 2013f), the lack of success suggests that... As discussed thoroughly in IMF (2012), the method used here...**

## Bibliographies

- A bibliography includes uncited works used as background material that authors may wish to acknowledge or related works that may be of interest to the reader.
- Set a bibliography in the place of a References list and follow the format of a References list.

## URLs and DOIs

- All instances of “IMF” should be capitalized in URLs.
- Add electronic source identifiers, such as URLs and DOIs, in References lists when feasible.

#### EXAMPLE:

**Kitsios, Emmanouil, João Tovar Jalles, and Geneviève Verdier. 2022. “Tax Evasion from Cross-Border Fraud: Does Digitalization Make a Difference?” *Applied Economics Letters*. doi: 10.1080/13504851.2022.2056566**

- For URLs in References lists, include “https://” or “http://”.

#### EXAMPLE:

**Islam, Syful. 2021. “Bangladesh Launches First Green Bond.” *PV Magazine*. <https://pv-magazine.com/2021/04/12/bangladesh-launches-first-green-bond/>**

- Do not add a period at the end of the URL or DOI.
- Do not include “Available at” in the References list.
- Access dates are optional and precede the URL, separated from the surrounding citation by commas in a note and periods in a reference entry.

#### EXAMPLE:

**Harris, Gardiner. 2014, March. “Facing Rising Seas, Bangladesh Confronts the Consequences of Climate Change.” *New York Times*. Accessed August 1, 2024. <https://nytimes.com/2014/03/29/world/asia/facing-rising-seas-bangladesh-confronts-the-consequences-of-climate-change.html>**

- When a URL points to a location that requires a subscription to a commercial database, name the database instead.

## Sample Reference Entries

Because the References list aims to provide readers with access to published works cited in a publication, use and include only materials available to all readers. Avoid citing unpublished reports or internal IMF documents.

### Non-IMF Publications

Type	Example
Blog	Silver, Nate. 2013. "The White House Is Not a Metronome." <i>FiveThirtyEight</i> (blog), <i>New York Times</i> , July 18. <a href="https://fivethirtyeight.blogs.nytimes.com/2013/07/18/the-white-house-is-not-a-metronome/">https://fivethirtyeight.blogs.nytimes.com/2013/07/18/the-white-house-is-not-a-metronome/</a>
Book	Aaron, Henry J., Barry P. Bosworth, and Gary T. Burtless. 1989. <i>Can America Afford to Grow Old? Paying Social Security</i> . Washington, DC: Brookings Institution.
Brief	Konczal, Mike, and Niko Lusiani. 2022. "Prices, Profits, and Power: An Analysis of 2021 Firm-Level Markups." Brief, Roosevelt Institute, New York. <a href="https://rooseveltinstitute.org/publications/prices-profits-and-power">https://rooseveltinstitute.org/publications/prices-profits-and-power</a>
Bulletin	Rankin, Ewan, Elliot James, and Kate McLoughlin. 2014. "Cross-Border Capital Flows since the Global Financial Crisis." <i>RBA Bulletin</i> , Reserve Bank of Australia, 65-72, June.
Chapter in a book	Peretyatkin, Vladislav, and William Perraudin. 2002. "Expected Loss and Probability of Default Approaches to Rating CDOs and the Scope for Ratings Shopping." In <i>Credit Ratings: Methodologies, Rationale and Default Risk</i> , edited by Michael K. Ong. London, UK: Risk Books.
Journal article	Abeyesinghe, Tilak, and Kristin Forbes. 2005. "Trade Linkages and Output-Multiplier Effects: A Structural VAR Approach with a Focus on Asia." <i>Review of International Economics</i> 13 (2): 356-75.  Aaron, Henry J. 1966. "The Social Insurance Paradox." <i>Canadian Journal of Economics and Political Science</i> 32 (August): 371-74.  Alesina, Alberto, and David Dollar. 2005. "Who Gives Foreign Aid to Whom and Why?" <i>Journal of Economic Growth</i> (1): 33-63.
Lecture	Rajan, Raghuram. 2022. "Joined at the Hip: Why Continued Globalization Offers Us the Best Chance of Addressing Climate Change." Per Jacobsson Lecture at the International Monetary Fund/World Bank Annual Meetings, October 15.
Paper presented at an event	Blanchard, Olivier, Eugenio Cerutti, and Lawrence Summers. 2015. "Inflation and Activity: Two Explorations and Their Monetary Policy Implications." Paper presented at the European Central Bank Forum on Central Banking, Sintra, Portugal, May 18.
Report	Organisation for Economic Co-operation and Development (OECD). 2007. "Integrity in Public Procurement: Good Practice from A to Z." Report No. 4318, OECD, Paris.
Speech	Yellen, Janet L. 2016. "Macroeconomic Research after the Crisis." Speech delivered at the 60th Annual Federal Reserve Bank of Boston Economic Conference, "The Elusive 'Great' Recovery: Causes and Implications for Future Business Cycle Dynamics." Boston, October 14.
Unpublished work	Acharya, Viral V., and T. Sabri Öncü. 2013. "The Shadow Always Touches the Feet: A Regulatory Arbitrage View of Shadow Banking." Unpublished, Stern Business School, New York University, New York.
Working paper	Caballero, Ricardo J., and Alp Simsek. 2009. "Complexity and Financial Panics." NBER Working Paper 14997, National Bureau of Economic Research, Cambridge, MA.

## IMF Publications

Type	Example
Annual Report	International Monetary Fund (IMF). 2015. <i>IMF Annual Report 2015: Tackling Challenges Together</i> . Washington, DC.
AREAER	International Monetary Fund (IMF). 2022. <i>Annual Report on Exchange Arrangements and Exchange Restrictions 2021</i> . Washington, DC: IMF.
Articles of Agreement	International Monetary Fund (IMF). 2020. <i>Articles of Agreement</i> . Washington, DC: IMF.
By-Laws, Rules and Regulations	International Monetary Fund (IMF). 2022. <i>By-Laws, Rules and Regulations (67th Issue)</i> . Washington, DC: IMF.
Country Report	International Monetary Fund (IMF). 2022. "Eastern Caribbean Currency Union: Technical Assistance Report—Review of Regulations to New Securities Act and Investment Funds Act." IMF Country Report 22/353, Washington, DC.
COVID-19 Special Series	<p><b>With IMF as author:</b></p> <p>International Monetary Fund (IMF). 2020. "Business Continuity for Revenue Administrations." IMF COVID-19 Special Series, Washington, DC. <a href="https://IMF.org/-/media/Files/Publications/covid19-special-notes/en-special-series-on-covid-19-business-continuity-for-revenue-administrations.ashx">https://IMF.org/-/media/Files/Publications/covid19-special-notes/en-special-series-on-covid-19-business-continuity-for-revenue-administrations.ashx</a></p> <p><b>With specific authors:</b></p> <p>Tang, Vincent, Aroa Santiago, Zohra Khan, David Amaglobeli, Esuna Dugarova, Katherine Gifford, Laura Gores, and others. 2021. "Gender Equality and COVID-19: Policies and Institutions for Mitigating the Crisis." IMF COVID-19 Special Series, International Monetary Fund, Washington, DC.</p>
Departmental Papers	Øyvind Mæhle, Nils, Tibor Hlédik, Mikhail Pranovich, and Carina Selander. 2021. "Taking Stock of IMF Capacity Development on Monetary Policy Forecasting and Policy Analysis Systems." IMF Departmental Paper 2021/026, International Monetary Fund, Washington, DC.
<i>Finance &amp; Development</i>	Bartlett, John. 2022. "Chile's Bet on Green Hydrogen." <i>Finance &amp; Development</i> 59 (4): 42-43.
Fintech Notes	Jahan, Sarwat, Elena Loukoianova, Evan Papageorgiou, Natasha Che, Ankita Goel, Mike Li, Umang Rawat, and others. 2022. "Towards Central Bank Digital Currencies in Asia and the Pacific: Results of a Regional Survey." IMF Fintech Note 2022/009, International Monetary Fund, Washington, DC.
Flagship reports	<p><b>Full report:</b></p> <p>International Monetary Fund (IMF). 2022. <i>Fiscal Monitor: Helping People Bounce Back</i>. Washington, DC, October.</p> <p><b>Single chapter in the report:</b></p> <p>International Monetary Fund (IMF). 2022. "Financial Stability in the New High-Inflation Environment" (Chapter 1). In <i>Global Financial Stability Report: Navigating the High-Inflation Environment</i>. Washington, DC, October.</p>
How-To Notes	Beer, Sebastian, Dora Benedek, Brian Erard, and Jan Loeprick. 2022. "How to Evaluate Tax Expenditures." How-To Note 22/05, International Monetary Fund, Washington, DC.
IMF Blogs	Azour, Jihad, Franck Bousquet, and Abebe Aemro Selassie. 2022. "Countries Hurt by War and Fragility Need Strong Global Partnerships, Resources." <i>IMF Blog</i> , December 22.
Occasional Papers	Clements, Benedict J., David Coady, Frank Eich, Sanjeev Gupta, Alvar Kangur, Baoping Shang, and Mauricio Soto. 2011. "The Challenge of Public Pension Reform in Advanced and Emerging Economies." IMF Occasional Paper 275, International Monetary Fund, Washington, DC.
Policy Papers	International Monetary Fund (IMF). 2022. "Proposal for a Food Shock Window under the Rapid Financing Instrument and Rapid Credit Facility." IMF Policy Paper 2022/042, Washington, DC.

Type	Example
Regional Economic Outlook reports	<p><b>Full report:</b> International Monetary Fund (IMF). 2022. <i>Regional Economic Outlook: Asia and Pacific—Sailing into Headwinds</i>. Washington, DC, October.</p> <p><b>Single chapter in the report:</b> International Monetary Fund (IMF). 2022. "Asia and the Growing Risk of Geoeconomic Fragmentation" (Chapter 3). In <i>Regional Economic Outlook: Asia and Pacific—Sailing into Headwinds</i>. Washington, DC, October.</p>
Selected Decisions	<p><b>Full issue:</b> International Monetary Fund (IMF). 2020. <i>Selected Decisions and Selected Documents of the International Monetary Fund (41st Issue)</i>. Washington, DC: IMF.</p> <p><b>Supplement:</b> International Monetary Fund (IMF). 2020. <i>Selected Decisions and Selected Documents of the International Monetary Fund (41st Issue Supplement)</i>. Washington, DC: IMF.</p>
Selected Issues	International Monetary Fund (IMF). 2022. "Eastern Caribbean Currency Union: Technical Assistance Report—Review of Regulations to New Securities Act and Investment Funds Act." IMF Selected Issues Paper 22/353, Washington, DC.
Spillover Notes	Arizala, Francisco, Matthieu Bellon, Margaux MacDonald, Montfort Mlachila, and Mustafa Yenice. 2018. "Regional Spillovers in Sub-Saharan Africa: Exploring Different Channels." IMF Spillover Note 18/01, International Monetary Fund, Washington, DC.
Staff Climate Notes	Black, Simon, Jean Chateau, Florence Jaumotte, Ian W. H. Parry, Gregor Schwerhoff, Sneha D. Thube, and Karlygash Zhunussova. 2022. "Getting on Track to Net Zero: Accelerating a Global Just Transition in This Decade." IMF Staff Climate Note 2022/10, International Monetary Fund, Washington, DC.
Staff Discussion Notes	Atoyán, Ruben, Lone Christiansen, Allan Dizioli, Christian Ebeke, Nadeem Ilahi, Anna Ilyina, Gil Mehrez, and others. 2016. "Emigration and Its Economic Impact on Eastern Europe." IMF Staff Discussion Note 16/07, International Monetary Fund, Washington, DC.
Technical Notes and Manuals	Balibek, Emre, Ian Storkey, and H. Hakan Yavuz. 2021. "Business Continuity Planning for Government Cash and Debt Management." IMF Technical Notes and Manuals 2021/10, International Monetary Fund, Washington, DC.
Working Papers	Araujo, Juliana D., Antonio C. David, Carlos van Hombeeck, and Chris Papageorgiou. 2015. "Non-FDI Capital Inflows in Low-Income Developing Countries: Catching the Wave?" IMF Working Paper 15/86, International Monetary Fund, Washington, DC.

## 7. ABBREVIATIONS

- If an Abbreviations page is provided, do not delete it. If one is not provided, do not create one unless specifically requested by the COMPD editor.
- In an Abbreviations page, capitalize the first letter of the full form of a term only if it is a proper noun.
- If a term is abbreviated three or more times in a section or subpart (annex, appendix, box, contributors list, chapter, figure, note, table), spell it out at the first occurrence, followed by the abbreviation in parentheses. Use the abbreviation in the second and subsequent instances.
- If a term is abbreviated only once or twice in a section or subpart, delete the abbreviation and spell out the term in full. Some terms are always spelled out regardless of the number of times they're used, and other terms are never spelled out; these exceptions are noted in the subsequent table.
- Decrease unnecessary acronyms and abbreviations, particularly by eliminating ad hoc abbreviations, regardless of how many times they are used in the section.

- Use "The" or "the" preceding abbreviations that are not pronounced as words.

**EXAMPLE:**

**The IMF is headquartered in Washington, DC.**

- Do not use the article preceding abbreviations that are pronounced as words.

**EXAMPLE:**

**UNESCO is headquartered in Paris, France.**

- Do not use periods for EU, UK, or US or for organizations such as OECD and UN.
- Avoid using the same abbreviation to represent two different terms.

<b>Acronym</b>	<b>Full Form</b>
ABS	asset-backed security
ADB	Asian Development Bank
ADF	African Development Fund
AE	advanced economy
AFD	Agence Française de Développement
AfDB	African Development Bank
AFR	African Department
AI	artificial intelligence
AIC	Akaike information criterion
AML/CFT	anti-money laundering/combating the financing of terrorism
APD	Asia and Pacific Department
APEC	Asia-Pacific Economic Cooperation
API	application programming interface
ARDS	acute respiratory distress syndrome
ARI	acute respiratory infection
ASEAN	Association of Southeast Asian Nations: Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam
ASEAN+3 or ASEAN Plus Three	ASEAN countries plus China, Japan, and Korea
ASEAN-4 economies	Indonesia, Malaysia, Philippines, and Thailand
ASEAN-5 economies	Indonesia, Malaysia, Philippines, Singapore, and Thailand
AU	African Union
BCEAO	Banque Centrale des États de l'Afrique de l'Ouest
BEEPS	Business Environment and Enterprise Performance Survey
BIC	Bayesian information criterion
BIS	Bank for International Settlements
BOP	balance of payments
BRICS	Brazil, Russia, India, China, South Africa
CA	Central Asia
CA	current account
CAPDR	Central America, Panama, and Dominican Republic
CARICOM	Caribbean Community
CBA	cost-benefit analysis
CBDC	central bank digital currency
CBO	community-based organization
CCA	Caucasus and Central Asia
CCB	China Construction Bank
CD	capacity development
CDA	currency demand approach
CDB	China Development Bank
CDC	Centers for Disease Control and Prevention
CDD	community-driven development
CDS	credit default swap

<b>Acronym</b>	<b>Full Form</b>
CEE	central and eastern Europe
CELAC	Community of Latin American and Caribbean States (communauté économique et monétaire de l'Afrique centrale)
CEMAC	Central African Economic and Monetary Community
CEPI	Coalition for Epidemic Preparedness Innovation
CEWC	Central Economic Work Conference
CGAP	Consultative Group to Assist the Poor
CGB	central government bond
CGER	Consultative Group on Exchange Rate Issues
CGIAR	Consultative Group on International Agricultural Research
ChatGPT	Chat Generative Pre-trained Transformer [always use acronym]
ChatGPT-4	Chat Generative Pre-trained Transformer, the fourth in its series of GPT foundation models [always use acronym]
CIBM	China Interbank Bond Market
CICO	cash-in/cash-out
CIDA	Canadian International Development Agency
CIF or c.i.f.	cost, insurance, and freight
CIP record	Cataloging in Publication record
CIRC	China Insurance Regulatory Commission
CIS	Commonwealth of Independent States
CIV	collective investment vehicle
CMT	crisis management team
COM	Communications Department
COMESA	Common Market for Eastern and Southern Africa
COVAX	COVID-19 Vaccines Global Access [always use acronym]
CoVDP	COVID-19 Vaccine Delivery Partnership
COVID-19	coronavirus disease 2019
CPI	consumer price index
CPIS	Coordinated Portfolio Investment Survey
CRR	cash reserve ratio
CRS	Creditor Reporting System
CSF	Corporate Services and Facilities Department
CSO	civil society organization
CSRC	China Securities Regulatory Commission
DAC	Development Assistance Committee
DANIDA	Danish International Development Agency
DDSR	debt and debt-service reduction
DFI	development finance institution
DFID	Department for International Development
DLT	distributed ledger technology
DP	Departmental Paper
DRE	debt reduction equivalent
EBRD	European Bank for Reconstruction and Development

<b>Acronym</b>	<b>Full Form</b>
ECA	Economic Commission for Africa
ECA	Europe and Central Asia
ECB	European Central Bank
ECCAS	Economic Community of Central African States
ECE	Economic Commission for Europe
ECLAC	Economic Commission for Latin America and the Caribbean
ECOMOG	Economic Community of West African States Monitoring Group
ECOWAS	Economic Community of West African States
EDA	effective development assistance
EDA	emerging and developing Asia
EDE	emerging and developing Europe
EEZ	exclusive economic zone
EFTA	European Free Trade Association
EM-DAT	Emergency Events Database
EMDE	emerging market and developing economy
EME	emerging market economy
EMRO	Eastern Mediterranean Regional Office
EMS	European Monetary System
EMU	European Monetary Union
ERM	European Exchange Rate Mechanism
ESAF	Enhanced Structural Adjustment Facility
ESCAP	Economic and Social Commission for Asia and the Pacific
ESCWA	Economic and Social Commission for Western Asia
ESR	<i>External Sector Report</i>
ETF	exchange-traded fund
EU	European Union
EU15	European Union group of 15 member countries before May 1, 2004: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, The Netherlands, Portugal, Spain, Sweden, and the United Kingdom
EU28	European Union group of 28 countries (before January 31, 2020): Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, The Netherlands, Poland, Portugal, Romania, Slovenia, Slovak Republic, Spain, Sweden, and the United Kingdom
EUR	European Department
Eurostat	European Union statistical office [always use acronym]
EV	electric vehicle
F&D	<i>Finance &amp; Development</i>
FAD	Fiscal Affairs Department [always spell out]
FAO	Food and Agriculture Organization
FATF	Financial Action Task Force
FCS	fragile and conflict-affected state
FCV	fragility, conflict, and violence
FDI	foreign direct investment
FGLS	feasible generalized least squares



Acronym	Full Form
FIN	Finance Department [always spell out]
Findex	Global Financial Inclusion database
fintech	financial technology
FM	<i>Fiscal Monitor</i> [always spell out]
FOB	free on board
FOIA	Freedom of Information Act
FOMC	Federal Open Market Committee
FSAL	financial sector adjustment loan
FSAP	Financial Sector Assessment Program
FSGM	Flexible System of Global Models
FTA	free trade agreement
FTZ	free trade zone
FX	foreign exchange
G2P	government to person
G7	Group of Seven countries: Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States
G8	Group of Eight countries: Canada, France, Germany, Italy, Japan, Russia, the United Kingdom, and the United States
G20	Group of Twenty countries: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, the United Kingdom, and the United States
GATS	General Agreement on Trade in Services
GATT	General Agreement on Tariffs and Trade
Gavi	<b><i>This term is not an acronym and therefore does not have a full form</i></b>
GCC	Gulf Cooperation Council
GDP	gross domestic product [always use acronym]
GEF	Global Environment Facility
GEM	Global Economy Model
GEP	<i>Global Economic Prospects</i>
GFC	global financial crisis [always spell out]
GFD	Global Financial Development database
GFSM	<i>Government Finance Statistics Manual</i>
GFSR	<i>Global Financial Stability Report</i> [always spell out]
GGGI	Global Gender Gap Index
GHG	greenhouse gas
GIMF	Global Integrated Monetary and Fiscal Model
GIS	geographic information system
GMM	generalized method of moments
GNI	gross national income
GNP	gross national product
GNP/c	gross national product per capita
GPA	global policy agenda
GRSP	Global Road Safety Partnership
GSMA	Global System for Mobile Communications Association

<b>Acronym</b>	<b>Full Form</b>
GSP	Generalized System of Preferences
GVA	gross value added
GVIO	gross value of industrial output
GW	gigawatt
HDI	Human Development Index
HH	household
HHI	Herfindahl-Hirschman Index
HIC	high-income country
HIPC	heavily indebted poor country
HIPC Initiative	Heavily Indebted Poor Countries Initiative
HRD	Human Resources Department
IBRD	International Bank for Reconstruction and Development
ICD	Institute for Capacity Development
ICFTU	International Confederation of Free Trade Unions
ICO	integrated community organization
ICOR	incremental capital-output ratio
ICSID	International Centre for Settlement of Investment Disputes
ICT	information and communications technology
IDA	International Development Association
IDB	Inter-American Development Bank
IEC	information, education, and communication
IFAD	International Fund for Agricultural Development
IFC	International Finance Corporation
IFI	international financial institution
IFPRI	International Food Policy Research Institute
IGAD	Intergovernmental Authority on Development
ILO	International Labour Organization (plenary body)
ILO	International Labour Office (the secretariat and publisher)
IMIS	Integrated Management Information System
IOM	International Organization for Migration
IP	industrial production
IP	intellectual property
IPCC	Intergovernmental Panel on Climate Change
IPU	Inter-Parliamentary Union
ISDA	International Swaps and Derivatives Association
IsDB	Islamic Development Bank
ISO	International Organization for Standardization
IT	information technology
ITC	International Trade Centre
ITD	International Tax Dialogue
ITD	Information Technology Department
ITMO	internationally transferred mitigation outcome
ITU	International Telecommunication Union

<b>Acronym</b>	<b>Full Form</b>
JICA	Japan International Cooperation Agency
JPM GBI-EM	JPMorgan Global Bond Index–Emerging Markets
KAP	knowledge, attitudes, and practices
kph	kilometers per hour
kWh	kilowatt-hour
LA5	Latin America 5 (Brazil, Chile, Colombia, Mexico, and Peru)
LAC	Latin America and the Caribbean
LAS	League of Arab States
LATE	local average treatment effect
Latin America 5	Brazil, Chile, Colombia, Mexico, and Peru
LDOD	total long-term debt outstanding and disbursed
LEG	Legal Department
LFP	labor force participation
LFPR	labor force participation rate
LGFV	local government financing vehicle
LIBOR	London interbank offered rate
LIC	low-income country
LLI	local-level institution
LOE	language other than English
LSA	livelihood support activity
LTX	long-term expert
LURD	Liberians United for Reconciliation and Democracy
M&A	mergers and acquisitions
M&E	monitoring and evaluation
MC	Multilateral Consultation [always spell out]
MCD	Middle East and Central Asia Department
MCM	Monetary and Capital Markets Department
MDB	multilateral development bank
MDGs	Millennium Development Goals
MEFTA	Middle East Free Trade Area
MENA	Middle East and North Africa
MENAP	Middle East, North Africa, Afghanistan, and Pakistan
MFD	Maximizing Finance for Development
MFI	microfinance institution
MFN	most favored nation
MIC	middle-income country
MIMIC	multiple indicators, multiple causes
MIS	management information system
MNC	multinational corporation
mph	miles per hour
MRY	most recent year
MTN	medium-term note
MW	megawatt

<b>Acronym</b>	<b>Full Form</b>
NAFMII	National Association of Financial Market Institutional Investors
NAFTA	North American Free Trade Agreement
NAP	National Adaptation Plan
NATO	North Atlantic Treaty Organization
NCD	negotiable certificate of deposit
NCD	noncommunicable disease
NEER	nominal effective exchange rate
NEPAD	New Partnership for Africa's Development
NGO	nongovernmental organization
NIC	newly industrialized country
NIE	newly industrialized economy
NIH	National Institutes of Health
NIS	newly independent state
NOE	nonobserved economy
NPV	net present value
NRDC	National Reform and Development Commission
NRM	natural resource management
OAS	Organization of American States
OAU	Organization of African Unity
ODA	official development assistance
ODF	official development finance
ODI	outward direct investment
OECD	Organisation for Economic Co-operation and Development
OECS	Organisation of Eastern Caribbean States
OEF	open-end investment fund
OLS	ordinary least squares
OMD	Office of the Managing Director
OMO	open market operations
OPEC	Organization of the Petroleum Exporting Countries
OVI	objectively verifiable indicator
PAB	Publications Advisory Board
PAHO	Pan American Health Organization
PAYG	pay as you go
PBC	People's Bank of China
PDI	personal disposable income
PFM	public financial management
PIM	public investment management
PIMA	Public Investment Management Assessment
PIP	public investment program
PIT	personal income tax
PMM	predictive mean matching method
PPE	personal protective equipment
PPP	public-private partnership

<b>Acronym</b>	<b>Full Form</b>
PPP	purchasing power parity
PRGT	Poverty Reduction and Growth Trust
PSP	payment service provider
QFII	qualified foreign institutional investor
R&D	research and development
RAI	Rural Access Index
REER	real effective exchange rate
REO	<i>Regional Economic Outlook</i>
RES	Research Department
RMSEA	root mean square error of approximation
ROA	return on assets
ROW	rest of the world
RST	Resilience and Sustainability Trust
SAAR	seasonally adjusted annual rate
SAARC	South Asian Association for Regional Cooperation
SACU	Southern African Customs Union
SADC	Southern African Development Community
SAGE	Strategic Advisory Group of Experts
SARS	severe acute respiratory syndrome
SARS-CoV-2	severe acute respiratory syndrome coronavirus 2
SCDS	sovereign credit default swap
SDG	Sustainable Development Goal
SDN	Staff Discussion Note
SDR	special drawing right
SEC	Secretary's Department
SEM	structural equation modeling
SEZ	special economic zone
Sida	Swedish International Development Cooperation Agency
SIDS	small island developing states
SITC	Standard International Trade Classification
SME	small and medium enterprise
SNA	System of National Accounts
SOB	state-owned bank
SOE	state-owned enterprise
SPR	Strategy, Policy, and Review Department
SPV	special purpose vehicle
SSA	sub-Saharan Africa [always spell out]
STA	Statistics Department
STEM	science, technology, engineering, and mathematics
SWAP	sectorwide approach
SWDA	seasonally and workday adjusted
SWOT	strengths, weaknesses, opportunities, threats (analysis)
TA	technical assistance

<b>Acronym</b>	<b>Full Form</b>
TALF	Term Asset-Backed Securities Loan Facility
TARGET2	<b><i>This term is not an acronym and therefore does not have a full form</i></b>
TARP	Troubled Asset Relief Program
TFP	total factor productivity
TNM	Technical Notes and Manuals
TRIPS	Trade-Related Aspects of Intellectual Property Rights
UN	United Nations
UNAIDS	Joint United Nations Programme on HIV/AIDS
UNCITRAL	United Nations Commission on International Trade Law
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
UNFCCC	United Nations Framework Convention on Climate Change
UNFPA	United Nations Population Fund
UNHCR	United Nations High Commissioner for Refugees
UNICEF	United Nations Children's Fund
UNIFEM	United Nations Development Fund for Women
UNRWA	United Nations Relief and Works Agency for Palestine Refugees in the Near East
USAID	United States Agency for International Development
USSD	unstructured supplementary service data
VaR	value at risk
VAR	vector autoregression
VAT	value-added tax
VIX	Chicago Board Options Exchange Volatility Index
VXO	Chicago Board Options Exchange S&P 100 volatility index
WAEMU	West African Economic and Monetary Union
WAMU	West African Monetary Union
WBES	World Business Environment Survey
WCO	World Customs Organization
WDI	World Development Indicators
WDR	World Development Report
WEF	World Economic Forum
WEO	<i>World Economic Outlook</i> [always spell out]
WFP	World Food Programme
WGBI	World Government Bond Index
WGI	Worldwide Governance Indicators
WHD	Western Hemisphere Department
WHO	World Health Organization
WIDER	World Institute for Development Economics Research
WP	Working Paper
WPI	wholesale price index
WTO	World Trade Organization

## 8. COMMON TERMS

For terms that are not mentioned here, consult *Merriam-Webster's Collegiate Dictionary*, 11th edition (<https://merriam-webster.com>).

Term	Use and Examples
advanced economy	
annex	
annexes	
anticyclical	
antideflationary	
anti-inflationary	Hyphenate to avoid double vowels
anti-money laundering	
anti-money laundering/combating the financing of terrorism	
appendix	
appendixes	
Arab Spring	
Argentine crisis (2001-02)	
arm's length (n., adj.)	
Asian crisis (1997-98)	
asset management company	
asset price (n., adj.)	
asset-price-based variables	
asset price bubble	
autocorrelation	
automobile sector	
bail-in (n., adj.)	"unsecured bail-in debt"
bail in (v.)	
bailout (n.)	
balance sheet (n., adj.)	Do not hyphenate as a unit modifier. "adjustments to the balance sheet" "balance sheet adjustment"

<b>Term</b>	<b>Use and Examples</b>
balanced budget (n., adj.)	"requires a balanced budget" "balanced budget rule"
bank dealers	
bank funding structures	
bank intervention	
bank resolution (n., adj.)	"bank resolution mechanisms"
banking sector (n., adj.)	
banking system (n., adj.)	"banking system stress"
Basel Core Principles	
basis point (n., adj.)	"... experienced a 100 basis point increase" "...an increase of 100 basis points"
Bayesian techniques	
benefit, benefited, benefiting	
biannual	Use when referring to twice per year
bid-ask spread	
biennial	Use when referring to every two years
Big Tech	Capitalize both words
bio-diesel	
Bitcoin/bitcoin	Capitalize to describe the concept or the entire network; lowercase to describe bitcoins as a unit of account
Black	Capitalize when referring to race
Bloomberg Finance L.P.	
bounce-back (n.)	
break even (n., v.)	
breakeven (adj.)	
Brexit	
broad-based (adj.)	
buildup (n., adj.)	
build up (v.)	
business as usual (n.)	
business-as-usual <sup>1</sup> (adj.)	"business-as-usual scenario"
buyer's market	
bylaw	
By-Laws, Rules and Regulations	Hyphenate "By-Laws" and add comma only after "Laws"
cancel, canceled, canceling	
cap-and-trade system	
capital-to-asset ratio	
carbon-dioxide-equivalent	"carbon-dioxide-equivalent emissions"
carbon-neutral <sup>1</sup> (n., adj.)	
carbon-pricing system policy	
carry over (v.)	
carryforward (adj.)	
carryover (n., adj.)	
carve-out (n.)	



Term	Use and Examples
case-by-case <sup>1</sup> (adj.)	"The decision was made on a case-by-case scenario"
catalog	
check	
checkup (n.)	
childbearing (n., adj.)	
childcare (n., adj.)	
climate change (n., adj.)	"climate change policy"
co-donor	
co-finance	
co-integration	
co-movement	
co-opt	
coworker	
commodity-dependent economy	
commodity-exporting economy	
commodity market (n., adj.)	"commodity market development"
commodity price (n., adj.)	"commodity price boom" "commodity price cycle" Use "commodity prices" for the plural form
communist	Do not capitalize
compared to/compared with	Use "compare with" to discern similarities and differences between entities. Use "compare to" to note primarily similarities between entities, especially in the active voice.
contra-entry	
cost of living (n.)	"The increased cost of living has resulted in..."
cost-of-living (adj.)	"Households experienced a 20 percent cost-of-living increase"
councilor	
country fixed effects	
COVAX	
COVID-19 (n., adj.)	
COVID-19-related (adj.)	"COVID-19-related deaths"
creditless	
cross-	"cross-border" "cross-country"
crowd out (v.)	
crowding-out <sup>1</sup> (adj.)	
crypto assets (n.)	
crypto-asset trading (n., adj.)	
cryptocurrency	
cryptosystem	
current account (n., adj.)	

Term	Use and Examples
damages	Use the plural form for compensation in money imposed by law for loss or injury. Do not use the plural form in instances such as “The island suffered damage in the hurricane.”
data set	Set as two words
data-cleaning process	
database	Set as one word and do not hyphenate
debt and debt-service reduction (n.)	
debt- and debt-service-reduction (adj.)	
debt-financing <sup>1</sup> (adj.)	
debt service (n.)	
debt-service reduction (adj.)	
debt-to-GDP (adj.)	
decision making (n.)	
decision-making <sup>1</sup> (adj.)	
defined-benefit (adj.)	
Delta variant	
deposit guarantee system	
depositor preference regimes	
de-risking	
digitalization	Use when referring to the use of digital technologies to change a business model and provide new revenue-producing opportunities; it is the process of moving to a digital business.
digitization	Use when referring to the process of changing from analog to digital form (scanning a print book or photograph, creating audio or video as a file rather than on tape)
disanchoring	
discount rate (n., adj.)	
dot-com bubble	Use when referring to late 1990s’ boom in IT and internet-related assets
e-commerce	
e-money	
e-wallet	
early-warning systems (n.)	
Ease of Doing Business Index	
east Asian	
Eastern bloc	Capitalize “Eastern” when used as a historical or political term referring to the former communist countries in eastern Europe
eastern Europe/Eastern Europe	Lowercase “eastern” to describe the general region. Capitalize “Eastern” when the reference is historical: “In the decade after World War II, Eastern Europe...”
<i>The Economics of Climate Change</i>	Italicize
electric vehicle	
email	Do not hyphenate

Term	Use and Examples
EM-DAT: Emergency Events Database	
emerging markets, emerging market economies	
emerging market and developing economies	
emissions	Use the plural form in all instances: "emissions price," "emissions forecasts," "global emissions"
emissions-control policy	
emerging and developing Asia	
emerging and developing Europe	
emerging Asia	
emerging Europe	
end-	In tables and figures, use "end-" and the year: "end-December." In text, use "the end of" or the actual date: "the end of June," "June 30," "June 30, 2014."
end user	Do not hyphenate
energy pricing subsidies	Do not hyphenate
enrollment	
equilibrium, equilibria	
EU15, EU22, EU28	Do not hyphenate
euro area (n., adj.)	Do not hyphenate
euro area core	
eurobonds	Do not capitalize
Eurocurrency	
euro deposit rate	
Eurodollar	
Euromarket	
Euroyen	
exchange rate (n., adj.)	
<i>External Sector Report</i>	Italicize
federal funds (n., adj.)	
Federal Reserve, Federal Reserve Board	
feedback	Do not use the plural form
feed grain	
financial stress	
financial-stress-driven <sup>1</sup> (adj.)	"financial-stress-driven recessions"
fintech	
firms	
<i>Fiscal Monitor</i>	Italicize
fiscal risk (n., adj.)	
Five-Year Plan	"China's 12th Five-Year Plan"
fixed-income (adj.)	"fixed-income securities"
flattening the curve	
flow of funds (n., adj.)	
forecast	

Term	Use and Examples
foreign capital (n., adj.)	"foreign capital inflows"
foreign currency (n., adj.)	"foreign currency transactions"
foreign-currency-denominated <sup>1</sup> (adj.)	"foreign-currency-denominated holdings"
foreign exchange	
formal sector (n., adj.)	
formula, formulas	
forum, forums	
fourth-quarter-to-fourth-quarter basis	
funding-structure configurations	
gen AI	Use the full form ("generative AI") at first mention; use "GenAI" when referring to the company name
generative AI	
geoeconomics	
geoengineering	
German bunds	
gigaton	
Gini coefficient, Gini index	
global financial crisis	
<i>Global Financial Stability Report</i>	Italicize
global warming (n., adj.)	
government-sponsored enterprise	
govtech	Lowercase term; do not capitalize "tech"; stylize as "GovTech" only in proper nouns
Great Recession	
great trade collapse	Use sparingly and set in quotation marks at first use
greater-than-expected <sup>1</sup> (adj.)	
greenhouse gas emissions	Do not hyphenate
health care (n., adj.)	"investments in health care" "health care workers"
heteroscedastic	
heteroscedasticity	
higher-than-expected <sup>1</sup> (adj.)	
homeowner	
homogeneous	
immunocompromised (adj.)	
inasmuch as	
income tax payer (n.)	
indexes/indices	Use <i>indexes</i> in reference to book indexes or proper nouns such as "purchasing managers' index." Use <i>indices</i> in reference to mathematical indices.
industrial countries	
inflation/inflationary	Avoid "inflation pressure" (refers to tire or air pressure) "inflationary pressure" "inflationary policies"

Term	Use and Examples
informal sector (n., adj.)	
insurtech	Combination of the terms “insurance” and “technology”
International Financial Statistics	
International Financial Statistics database	Do not italicize
International Labour Organization	
interbank	
interest-growth differentials (n.)	
internet	
intra-area	
J-curve effect	Do not italicize
Japanese yen deposit rate	Set “deposit” as singular
job-retention (adj.)	
judgment	
jumbo mortgages	Do not set in quotation marks
Know Your Customer	
labor force (n., adj.)	
lapse of time (n.)	
lapse-of-time <sup>1</sup> (adj.)	“lapse-of-time basis”
Latin American debt crisis of 1981–83	
leaning-against-the-wind policy	
less-developed economies	
less-educated <sup>1</sup> (adj.)	
license	
lifeline (n.)	
lifelong (adj.)	
liquidity-constrained <sup>1</sup> (adj.)	
loan-to-value ratios	
log-linear <sup>1</sup> (adj.)	
Lombard rate	
London interbank offered rate	Lowercase all words except “London”
long-standing (adj.)	
long term (n.)	
long-term (adj.)	
lower-than-expected <sup>1</sup> (adj.)	
low-income countries	
low-income developing countries	
lump sum (n.)	
lump-sum <sup>1</sup> (adj.)	
longer-term refinancing operations	
M1, M2, M3	Do not hyphenate
macrofinancial	
macroprudential	
mark to market (v.)	
mark-to-market <sup>1</sup> (adj.)	

Term	Use and Examples
market income (n., adj.)	
matrix, matrices	
medium term (n.)	
medium-term <sup>1</sup> (adj.)	
mega-project	
memorandum, memorandums	
MENA region	
mergers and acquisitions	Set “mergers” and “acquisitions” as plural
meta-analysis	
Middle East and North Africa (n.)	
Middle Eastern and North African (adj.)	
microeconomics	
microfinancial	
microprudential	
microsimulation	
mid-1990s	
mid-August	
mixed-ownership <sup>1</sup> (adj.)	
monetary policy (n., adj.)	
money market (n., adj.)	
mortgage-backed security	
mortgage market (n., adj.)	“mortgage market development”
most favored nation (n.)	
most-favored-nation <sup>1</sup> (adj.)	
multi-institutional	
multiyear	
naked short selling	Use quotation marks around “naked” only on the first use
nation-state	
net zero emissions	
New Keynesian Phillips curve	
non-European (adj.)	
non-fossil-fuel-based (adj.)	“non-fossil-fuel-based resources”
non-income-producing (adj.)	
non-investment-grade (adj.)	
nonaccelerating inflation rate of unemployment	
nonbank financial institutions	
nondistortionary (adj.)	
nondollar (adj.)	
nonofficial (adj.)	
nonnegotiable (adj.)	
nonperforming loan	
nonsterling (adj.)	
nontrade	
nontradables (n., adj.)	“nontradables sector”

Term	Use and Examples
Nordic	Use "Scandinavian" when referring only to countries in Scandinavia
the North	Use when the context is a socioeconomic and political divide
off-balance-sheet items	
oil-exporting countries	
oil-price cycle	
Okun's law	
one-off (adj.)	
onlending	Do not use "lending on," which can be confusing
open market (n., adj.)	
out-year (n.)	
outturn	
own-funded imports	
<i>p</i> value	Lowercase and italicize " <i>p</i> " and do not hyphenate " <i>p</i> value"
Pacific island countries	Lowercase "island countries" and do not abbreviate as "PICs" or "PIC"
par value (n.)	
par-value <sup>1</sup> (adj.)	
pass through (v.)	
pass-through (n., adj.)	
Paycheck Protection Program	
per capita (adj.)	
personal protective equipment	
petrodollar	
pick up (v.)	
pickup (n.)	
policy-uncertainty shock	
policymaker	
policymaking (n., adj.)	
post-COVID (adj.)	
post-COVID-19 (adj.)	
post-cutoff-date (adj.)	"post-cutoff-date debt"
post-Keynesian (adj.)	
post-transfer (adj.)	
postcrisis (adj.)	
postpandemic (adj.)	
postrecession (adj.)	
postreform (adj.)	
posttax (adj.)	
pre-election	
précis	
preexisting	
premium, premiums	

Term	Use and Examples
prepandemic	
preprogram	
prerecession	
pretax	
private sector (n., adj.)	
procyclical	
profit sharing (n.)	
profit-shifting <sup>1</sup> (adj.)	
proxy hedging (n.)	
proxy-hedging <sup>1</sup> (adj.)	
public-private investment fund	
public-private partnership	
public school (n., adj.)	
public sector (n., adj.)	
purchasing managers' index	
purchasing power parity (n.)	
purchasing-power-parity (adj.)	"purchasing-power-parity basis"
<i>real</i>	Always italicize when referring to the Brazilian currency
real estate (n., adj.)	"real estate prices" "real estate bubble"
record-high <sup>1</sup> (adj.)	
record-low <sup>1</sup> (adj.)	
redistributive	Do not hyphenate
reemphasize	Do not hyphenate
reestablish	Do not hyphenate
reevaluate	Do not hyphenate
reexamine	Do not hyphenate
regtech	
Resilience and Sustainability Trust	
resolve	"resolve a bank" (to handle the closing or liquidation of a failing or failed bank) is accepted usage
resource-rich <sup>1</sup> (adj.)	"resource-rich countries"
ring-fence (v.)	
ring-fencing (n.)	
risk management (n.)	
risk-management (adj.)	
risk pricing (n.)	
risk-pricing <sup>1</sup> (adj.)	"risk-pricing mechanisms"
risk taker (n.)	
risk taking (n.)	
risk-taking <sup>1</sup> (adj.)	
road map	
roll back (v.)	
rollback (n., adj.)	



Term	Use and Examples
roll over (v.)	
rollover (n., adj.)	
rules-based <sup>1</sup> (adj.)	
run up (v.)	
run-up (n.)	
Russian crisis	
Russian debt default of 1998	
Russian default	
saddlepath (n., adj.)	
safe haven flows	
saving/savings (n.)	Use the singular form when referring to the act of saving (“The overall saving rate declined”). Use the plural form when referring to the accumulated amount (“Corporate savings were nonetheless up”).
Savings and Loan Crisis	
scale-up (n.)	
scale up (v.)	
scaling-up (n.)	
scaling up (v.)	
sectoral (adj.)	
Securities Markets Programme of the European Central Bank	
securities market stress episodes	
seigniorage	
seller’s market	
semi-industrial	
semicash	
service sector	
short term (n.)	
short-term <sup>1</sup> (adj.)	
short-time work program	
sizable	
small open economy	Do not add a comma
social distancing (n., adj.)	
Social Security	Capitalize when referring to “US Social Security”
social security system	
socialist	Do not capitalize
the South	Use when the context is a socioeconomic and political divide
sovereign credit default swap	
special drawing right	Do not capitalize
spill over (v.)	
spillover (n., adj.)	
sport-utility vehicles	
spot exchange (n., adj.)	
Stability and Growth Pact of the European Union	

<b>Term</b>	<b>Use and Examples</b>
staff	Use “the IMF staff” when referring to IMF staff. Never use “IMF staff members” or the like. Use the plural verb form.
staff-year(s)	
Stand-By Arrangement	Use “Stand-By” (hyphenated, “B” capitalized) in this form only.
Standby Credit Facility	Use “Standby” (no hyphen, one word) in this form only.
start-up (n., adj.)	
state-owned enterprise	
stay-at-home <sup>1</sup> (adj.)	
<i>Stern Review</i>	Use when referring to the following report: Stern, Nicholas. 2006. <i>The Economics of Climate Change: The Stern Review</i> . London, UK: HM Treasury.
stock-flow <sup>1</sup> (adj.)	
stockpile (n., v.)	
structural vector autoregression	
sub-Saharan Africa	Lowercase the “s” in “sub,” except when used as the first word in a sentence or in titles and headings.
sudden stops	Do not set in quotation marks
supply chain (n.)	
supply-chain <sup>1</sup> (adj.)	“supply-chain disruptions”
supply side (n.)	
supply-side <sup>1</sup> (adj.)	
supply-sider	
suptech	
swath	
symposium (sing.), symposia (pl.)	
Taiwan Province of China	Use full form in all instances, including figure labels; do not abbreviate to Taiwan POC in any context
take up (v.)	
take-up (n., adj.)	
TARGET2	Set in all caps with no spaces or hyphens
tax base	Never hyphenate
taxpayer (n.)	Use “taxpayer” unless referring to “income tax payer”
telework	
terms of trade (n.)	
terms-of-trade <sup>1</sup> (adj.)	“terms-of-trade shocks”
Thomson Reuters Worldscope	
Tier 1	Capitalize when referring to required banking capital
time fixed effects	Do not hyphenate
time series (n.)	
time-series <sup>1</sup> (adj.)	
Tobit	
toolkit	
total, totaled, totaling	

Term	Use and Examples
trade off (v.)	
trade-off (n., adj.)	
tradables (adj.)	"tradables sector"
transaction costs	
travel, traveled, traveling	
traveler's check	
Treasury bill, US Treasury bill	Capitalize "Treasury"
Treasury bonds, US Treasury bonds	Capitalize "Treasury"
UK (adj.)	Use only as an adjective
upward	Do not set as plural
US (adj.)	Use only as an adjective
value-added tax	
value at risk (n.)	
value-at-risk <sup>1</sup> (adj.)	
weaker-than-expected <sup>1</sup> (adj.)	
the West	Use when referring to the group of countries
western Europe	Lowercase "western" except when referring to historical terms: "In the decade after World War II, Western Europe became..."
Western Hemisphere	
while	Use "whereas" or "although" if "while" creates ambiguity
White	Capitalize when referring to race
white-noise process	
working age (n.)	1 million individuals of working age
working-age (adj.)	Working-age population
World Bank Worldwide Governance Indicators	
World Economic Outlook database	Do not italicize when referring to the database
<i>World Economic Outlook</i>	Italicize when referring to the report
<i>World Economic Outlook Update</i>	Italicize
write down (v.)	
write-down (n., adj.)	
write off (v.)	
write-off (n., adj.)	
x-axis (n., adj.)	Italicize the x and hyphenate
x-efficiency (n.)	Do not italicize "x"
y-axis	Italicize the y and hyphenate
year-end (adj.)	
year over year (adv.)	"The estimates were unchanged year over year"
year-over-year (adj.)	"We determined year-over-year estimates for..."
zero, zeros	
zero interest rate floor	
zero-sum (adj.)	

<sup>1</sup>Hyphenate when used as an attributive adjective ("weaker-than-expected results") but not as a predicate adjective ("results were weaker than expected").



## 9. TERMS TO AVOID

<b>Term</b>	<b>Alternative</b>	<b>Explanation</b>
above	As discussed in the previous section As discussed in the “Methods” section	Avoid when referring to sections of a document.
additionally	also in addition	
advanced countries	advanced economies	
adviser	advisor	
against the backdrop	in the context of	
Asia crisis	Asian crisis (1997-98) Asian financial crisis	
auto sector	automobile sector	
below	As discussed in the following section As discussed in the “Methods” section	
Bloomberg Financial LP	Bloomberg Finance L.P.	
cap-and-trade scheme	cap-and-trade system	
capital-to-assets ratio	capital-to-asset ratio	
catalogue	catalog	
ceteris paribus	all else equal	
cheque	check	
commodities prices	commodity price	
corporates	firms corporations	
debate on	debate about debate concerning debate over	Unless “debate on” precedes a date
debt deflation	deflation a downward spiral of deleveraging and deflation	The term is shorthand jargon for deflation and recession brought on by excessive attempts to shed debt; debt balances are inflated by the drop in price indices, which is part of the downward spiral.

<b>Term</b>	<b>Alternative</b>	<b>Explanation</b>
deposit guarantee scheme	deposit guarantee system	
disanchoring	de-anchoring	
due to	as a result of	Use “due to” only after a verb.
	because of	“The rise in home prices is due to inflation.”
the elderly	elderly adults elderly households elderly individuals	Do not use “the elderly” in noun form; use in adjective form only
e-mail	email	
emerging economies	emerging markets emerging market economies	
European Monetary Union	Economic and Monetary Union	
et al.	and others	“Baker and others”
euro zone	euro area	
eurozone	euro area	
euro area periphery	euro area economies with high borrowing spreads during the 2010-11 sovereign debt crisis	Query authors on whether the alternative is acceptable
euro deposits rate	euro deposit rate	
the Fed	Federal Reserve Federal Reserve Board	
following	after	Avoid “following” when “after” is meant.
females	women	
forecasted	forecast	
frictions	friction	
GIPS	Greece, Ireland, Portugal, and Spain	
GFC	global financial crisis Great Recession	
grey	gray	
Haver Analytics	EUROPACE AG/Haver Analytics	
impact (n., v.)	effect (n.) affect (v.)	Use alternatives unless “impact” is part of a phrase or term of art.
inflation pressure	inflationary pressure	
interestingly	It is interesting that	
last	past	Use “past” when referring to a former occurrence. Use “last” when referring to a final occurrence.
long run	long term	
males	men	
medium run	medium term	
the poor	poor households poor individuals poor countries	Do not use “the poor” in noun form; use in adjective form only

<b>Term</b>	<b>Alternative</b>	<b>Explanation</b>
post-	after	Do not use “post-” in adverb form (“The GDP declined post-COVID”); use only in adjective form (“The post-COVID GDP declined”)
pre-	before	Do not use “pre-” in adverb form (“The GDP was higher pre-COVID”); use only in adjective form (“The pre-COVID GDP declined”)
resiliency	resilience	
rule-based	rules-based	
scheme	plan program	
sectorial	sectoral	
seignorage	seigniorage	
short run	short term	
short-time work schemes	short-time work program	
sizeable	sizable	
spellouts	expanded form	Avoid nonwords and terms with which readers may not be familiar.
	full form	AU: “Please confirm all expanded forms of acronyms.”
<i>Stern Report</i>	<i>Stern Review</i>	
<i>Stern Review on the Economics of Climate Change</i>	<i>Stern Review</i>	
stocking	stockpiling	
stressed euro area economies	euro area core euro area periphery	
swathe (n.)	swath	
T-bill	Treasury bill US Treasury bill	
transactions costs	transaction costs	
utilize	use	
via	through	
Worldscope	Thomson Reuters Worldscope	
World Governance Indicators	World Bank Worldwide Governance Indicators	
year on year (adv.)	year over year	
year-on-year (adj.)	year-over-year (adj.)	





# 10. GLOSSARY

For definitions of frequently used IMF-specific terms, see the IMF Glossary at <https://IMF.org/en/About/Glossary>.

For definitions of common economic terms, see “The A-Z of Economics” on *The Economist* website at <https://economist.com/economics-a-to-z/a>.

Term	Definition
COVAX	COVID-19 Vaccines Global Access, a worldwide initiative aimed at equitable access to COVID-19 vaccines directed by the Gavi vaccine alliance, the Coalition for Epidemic Preparedness Innovations, and the World Health Organization, alongside key delivery partner UNICEF
Dutch disease	The theory that an increase in revenues from natural resources will deindustrialize a nation’s economy by raising the exchange rate, making the manufacturing sector less competitive
federal funds, federal funds rate	Refers to reserve funds lent overnight by one member bank of the Federal Reserve to another
feed grain	Grain that is grown for animal feed
food grain	Grain that is grown for human food
G-Cubed Model	A multicountry, multisector, intertemporal general equilibrium model of the world economy developed by Warwick McKibbin and Peter Wilcoxon
Gavi	International organization created in 2000 to improve access to new and underused vaccines for children living in the world’s poorest countries
Gini coefficient or index	Developed by the Italian statistician and sociologist Corrado Gini, the Gini coefficient or index is a measure of statistical dispersion intended to represent the income or wealth distribution of a nation’s residents.
Hodrick-Prescott (H-P) filter	A filter used to obtain a smoothed nonlinear representation of a time series, one that is more sensitive to long-term than to short-term fluctuations
Mashall-Lerner condition	When changes in exchange rates are fully passed through to import prices at home and abroad, the import and export price elasticities (in absolute value) must sum to greater than 1 for a depreciation to improve the trade balance
Phillips curve	Historical inverse relationship between the rate of unemployment and the rate of inflation in an economy
PubMed	Database that includes more than 30 million journal article citations and abstracts, mostly from MEDLINE, that cover the life sciences and biomedical topics. Provided by the US National Library of Medicine.
Reinhart-Rogoff classification	Refers to this source: Reinhart, Carmen, and Kenneth Rogoff. 2004. “The Modern History of Exchange Rate Arrangements: A Reinterpretation.” <i>Quarterly Journal of Economics</i> 119 (February): 1-48.
TARGET2	An interbank payment system for the real-time processing of cross-border transfers throughout the European Union
Tobin’s q	Ratio between a physical asset’s market value and its replacement value



# APPENDIX 1. EDITING AND PROOFREADING CHECKLISTS

## Editing

- All boxes, figures, and tables should have a unique title. Follow the “what-where-when” format to the extent it is useful. Avoid vague titles, one-word titles with long subtitles, and duplicated main titles.

Example	Alternative
Romania: Geographic Distribution of Changes in Corruption Risk	Geographic Distribution of Changes in Corruption Risk in Romania

- If making changes in a Word file, add queries at the footnote marker using the “New Comment” function instead of inserting them in the text of the footnote.
- Do not change first person to third person.
- Create a style sheet to document any editorial decisions you made that are not covered explicitly in this style guide.

## Querying

- For author queries, add “AU” before the query; for instructions to the typesetter, add “TS” before the query; for queries to the editor, add “EDITOR” before the query. Avoid “COMP” to refer to the typesetter and ensure each query has a prefix to designate the recipient.
- Set queries in double angle brackets.
- When querying, avoid observations; instead, insert queries, editorial decisions made, or instructions.

Example	Alternative
TS: Kerning looks too tight.	TS: Please loosen text to avoid crowding.
AU: Text seems to be missing.	AU: Please provide missing text in the sentence beginning with “The revised toolkit incorporates...”
AU: Isn’t this a table rather than a figure?	AU: Please note that Table 1.2 depicted an image and thus was renamed as Figure 1.2.

- Use complete sentences in queries. Avoid “OK?” or “Right?” or similarly confusing constructions.
- For queries that apply to multiple figures and tables, include one global query that itemizes all pertinent instances.
- For queries, indicate the referring figure or table.

### EXAMPLES:

**AU: For Figure 3.3, please define the colors.**

**AU: In column 2 of Table 1.6, please clarify whether you mean 3.5 percent.**

- Avoid copying and pasting queries that do not fully apply to a figure (for example, requesting an acronym be spelled out that does not appear in the figure but does appear in a previous figure).
- Before querying authors to spell out terms in figures, search the document to see whether it is spelled out in text to avoid extraneous queries.

- Do not query authors to make editing and formatting changes to figures. Direct such changes to the typesetter instead.

## Substantive Editing Checklist

The substantive edit is a rigorous editing level that involves simplifying or clarifying text, eliminating redundant text or graphics, and improving readability in the Word document. The following is a list of substantive editing tasks. In addition, the substantive editor performs all items in the Copyediting Checklist.

### Readability

- Point out and suggest solutions for factual inconsistencies, faulty logic, particularly awkward or unclear passages, and incomplete comparisons.
- Cut or edit redundant passages and simplify long, complicated sentences.
- Smooth transitions between paragraphs or sections.
- Simplify technical language, eliminate jargon, and propose or introduce definitions.
- Ensure that the tone of voice and diction are consistent in multi-author works.
- Simplify long sequences of modifiers before nouns.
- Replace passive constructions with active verbs, when appropriate.
- Eliminate excessive words that do not advance the argument.

### Lists

- Eliminate unnecessary use of letters or numerals in run-in lists; attempt to incorporate short vertical lists into the text.
- Revise all paragraphs or lengthy sentences containing more than five numbered or lettered subsections into a bulleted list to enhance readability.

### Figures and Tables

- Edit tables and figures so that they illustrate their point and present similar data consistently.
- Eliminate text that repeats the data in figures or tables; similarly, eliminate figures or tables that repeat the text.
- Simplify complicated tables. If possible, edit broadside (landscape) tables so that they can be converted into vertical (portrait) tables.

## Copyediting Checklist

### General Tasks

- Ensure that the end of each chapter includes a References list.
- Leave boxes, figures, and tables in the text file for authors' reference.
- Keep box, figure, and table titles, numbers, notes, and sources in the text.

### Readability

- Point out factual inconsistencies, faulty logic, awkward or unclear passages, incomplete comparisons, and vague time references ("in 2012" is better than "a decade ago").
- Clarify or query author to clarify first- and second-person pronouns when it is not clear to whom they refer or when they seem inappropriate in the context of the rest of the manuscript.
- Clarify or query author to clarify demonstrative pronouns ("this," "that," "these," and "those") when the antecedent is unclear.
- Fix dangling participles, subject-verb disagreement, incorrect preposition choices, infinitives incorrectly used in place of prepositional phrases, and other lapses.

### Overall Consistency

- Follow IMF conventions for country names; alphabetize country names listed in figures, tables, and text unless there is a reason to order them differently.

- Make punctuation, capitalization, spelling, and so on consistent, correct, and in accord with *Chicago Manual of Style*, 17th edition.
- Edit chapter titles and subheads to be informative, to facilitate electronic searches, to have parallel construction, and to be consistent in style.
- Query inconsistencies in the spelling and diacritics of proper names and foreign words.
- Restrict abbreviations as much as possible. Spell out each abbreviation at first mention within each chapter. Eliminate or query ad hoc abbreviations (for example, "GFC" for "global financial crisis").
- Unbold any boldfaced introductory sentences to paragraphs.
- Edit footnotes to conform to *Chicago Manual of Style*, 17th edition. If a footnote contains only source information, move it to the text, use the author-date citation style, and add the full reference to the References list.
- Some manuscripts have an unnumbered footnote on the first page of a chapter with biographical information or acknowledgments; insert an instruction for the typesetter to set as an unnumbered footnote.

### Appendixes and Annexes

- Use "Appendix" for material placed at the end of, and pertinent to, the entire document.
- Use "Annex" for any additional material placed at the end of, and pertinent to, a single chapter.
- If both terms are used, check the text for the correct use of each.
- Number annexes by chapter; for example, the first annex to Chapter 5 would be "Annex 5.1." The second annex to Chapter 5 would be "Annex 5.2."
- Number appendixes as follows: the first appendix is "Appendix 1," and the second appendix is "Appendix 2." Indicate subparts of the respective appendixes by numbering (.1, .2, .3).

- Number boxes, figures, and tables within chapter annexes "Annex Box X.X.Y," "Annex Figure X.X.Y," and "Annex Table X.X.Y," where "X.X" is the annex number and "Y" is the order of the box, figure, or table in that annex. For example, "Annex Figure 5.1.3" is the third figure within Annex 5.1.
- Number boxes, figures, and tables within appendixes "Appendix Box X.Y," "Appendix Figure X.Y," and "Appendix Table X.Y," where "X" is the appendix number and "Y" is the order of the box, figure, or table within that appendix. For example, "Appendix Table 2.7" is the seventh table in the second appendix.

### Boxes

- Ensure that boxes are correctly numbered in the format "Box X.Y," where "X" is the chapter number and "Y" is the order of the box within the chapter. For example, "Box 17.6" is the sixth box in Chapter 17. Check that the boxes appear in order. Departmental Papers are the exception to this rule. These papers have no chapters and boxes are consecutively numbered.
- Ensure that all boxes are referred to by number in the text.
- Edit the titles for sense, parallel construction, and consistent style. Follow the "what-where-when" format to the extent it is useful.
- Ensure that figures and tables inside boxes are correctly titled and numbered, for example, "Figure 1.1.1" for the first figure in Box 1.1.

### Figures and Tables

- Ensure that figures and tables are correctly numbered and appear in the proper order.
- Figures and tables in text boxes are numbered and titled. See the "Boxes" section for treatment. Departmental Papers are the exception to this rule. These papers have no chapters and figures and tables are consecutively numbered.
- Point out inconsistencies between the data in tables and figures and statements in text.

- Ensure that all figures and tables are discussed by number in the text.
- If any figures or tables seem superfluous, query the author about deleting them or moving them into an annex or appendix.
- Edit the titles for sense, parallel construction, and consistent style. Follow the “what-where-when” format to the extent it is useful.
- Ensure that axis titles, legends, and labels are present in figures that use axes. It is acceptable to forgo an axis label if a units line conveys the same information without ambiguity.
- Ensure that unit indicators are present in all figures and that axis titles and labels use sentence-style capitalization.
- Ensure that units in tables and figures are defined.

### Sources

- Request source information where missing. Ensure that sources are listed alphabetically, with “IMF calculations” (if present) appearing as the final entry.
- For figures or illustrations that have been created by the authors, the source line should read “Source: Authors.” If a data source applies, this data source should be cited as well, for example, “Authors, based on Reinhart and Rogoff 2009.”
- Query authors for incomplete reference entries.

### Source Documentation

- Check source citations against the References list; query missing references or inconsistencies between the text citation and bibliographic entry.
- Spot-check URLs and DOIs to ensure that they lead to existing and active pages.
- Flag any portions of the manuscript for which the author must seek permission to reprint from the original publisher.

### Lists

- Ensure consistency in the handling of lists with respect to such items as punctuation, capitalization, and numbering versus lettering.
- Use initial capitalization for the first word of each bullet, even if not a complete sentence.
- Use numbers to indicate sequences; otherwise, use bullets.

### Mathematics

- Check that any equation numbering is consecutive.
- Ensure that all notation and typographical distinctions are consistent throughout.
- Identify any potentially ambiguous characters.
- Query multiple uses of the same variable name for different variables.

### File Preparation

- Edit the Contents page if provided. Use it to confirm chapter titles and authors’ names. Do not include or edit page numbers.
- Mark unresolved queries to be typeset in the margins of the first page proofs. Edit any author revisions and responses to queries, as needed. Keep Track Changes on.

## Proofreading Checklist

- In general, proofreading involves carefully correcting errors in grammar and mechanics, spelling, and punctuation, as well as pointing out glaring data errors, incorrect callouts, and inconsistencies. Rewriting text to improve sentence structure or diction is discouraged.

### General Tasks

- Mark changes directly in the PDF.
- Do not provide hand-marked and scanned changes.
- Do not draw proofreading marks in the PDF.
- When making a change, do not mix text with the name of a punctuation mark in the same expression.

Avoid, for example, “in 1975[en dash]76”; instead, insert the punctuation mark: “in 1975–76...”

- Avoid technical terms such as “roman” when “unbold” is meant.

### Formatting

- Check the page proofs against the sample PDF of a book in the same series that the production editor will provide.
- Check each design element for consistency: boxes, chapter titles, figures, folios, headings, lists, paragraph styles, notes, running heads, and tables.

### Text

- Check the Contents page against the text.
- Correct grammatical or spelling errors.
- Using the Style Sheet, if provided by the editor, correct inconsistencies in capitalization and spelling throughout (including in figures and tables).
- If punctuation styling or a word choice has been used consistently throughout the book but does not conform to this style guide, do not change it; for example, do not change “linkages” to “links” or do not set off “In 2012 many of the reforms...” by a comma.
- Verify that correct country names have been used throughout.
- Query inconsistencies in the spelling and diacritics of proper names and foreign words.
- Ensure that all note numbers are present in the text, are consecutively numbered, and have a corresponding note.

### References

- Check source citations against the References list.

### Boxes

- Verify that text boxes are correctly numbered, appear in the proper order and position, and are referenced in the text.

- If a box runs for more than one page, check that “(continued)” lines are provided.

### Figures

- Verify that figures are correctly numbered, appear in the proper order and position (in relation to the text reference), and are referenced in the text.
- Check that every figure in a box has a number and title. The figures in boxes should be numbered according to the following example: Figure 2.1.1, in which “2.1” identifies the box as the first box in Chapter 2, and “.1” indicates that this is the first figure in Box 2.1.
- Check that all figures have source lines.
- If the authors have used data to create original figures, check whether the sources of the data appear in the “Source” line.
- If authors have included figures or tables from published sources that are not the IMF, query whether permissions have been obtained.
- Ensure that axis titles and labels are present in figures with axes, unless axis titles are evident from the figure title and the unit indicator, and that the titles and labels follow sentence-style capitalization.
- Point out inconsistencies between the data in figures and the text.

### Tables

- Verify that tables are correctly numbered, appear in the proper order and position (in relation to the text reference), and are referenced in the text.
- Check that every table in a box has a number and title. The tables in boxes should be numbered according to the following example: Table 2.1.1, in which “2.1” identifies the box as the first box in Chapter 2, and “.1” indicates that this is the first table in Box 2.1.
- Check source lines for all tables. If the author has compiled data to create a table, check whether the sources of the data appear in the “Source” line.

- Check that all abbreviations and symbols used in a table, including as part of the title or unit indicator, are defined in a table note (at the end of the note and in alphabetical order).
- Ensure that unit indicators are provided in tables whenever appropriate.
- If a table runs for more than one page, check that “(continued)” lines are provided and column heads are repeated.
- Check that every table has column headings.
- Check that there are no blank cells in a table, except in regression tables.
- Point out inconsistencies between the data in tables and the text.

### **Annexes and Appendixes**

- Check that annexes and appendixes are correctly numbered and are called out in the main text.

### **Contents Page, Running Heads and Footers, and Folios**

- Check the Contents page against the Contributors page (if any); all text openers (including chapters, foreword, acknowledgments); the running heads or feet; and the text headings (usually level A headings only) to ensure consistency and correctness of titles, authors’ or contributors’ names, and page numbers. Check lists of boxes, figures, tables, chapter annexes, and appendixes against the text to make certain that all are accounted for and are in sequence.
- Check the sequence of all pages (both normal and blind folios) to ensure that they are in the correct order and that no pages are missing.
- Check running heads or footers for alignment and correct recto or verso placement.



# APPENDIX 2. ANATOMY OF AN IMF FIGURE

## NARRATIVE HEADS:

This descriptive sentence is often added to tell a story about the data presented. Narrative head text should horizontally align with neighboring panels' narrative head text.

Ellipses are permitted when authors aim to connect a message across two panels (see panels 3 and 4).

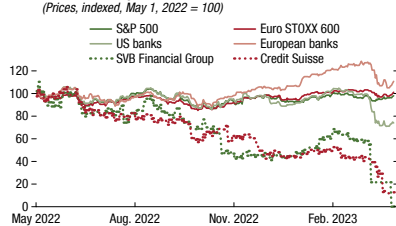
## PANEL NUMBERS AND TITLES:

Every panel must be boldfaced, numbered, titled, and headline-case capitalized. Panels require an italicized parenthetical unit of measure unless the units are clearly indicated on the axes.

**Figure 1.1. A Banking Turmoil Jolted Markets**

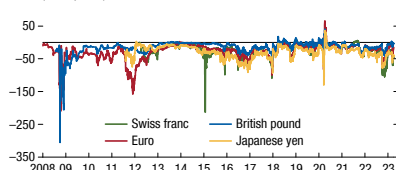
The loss of confidence and subsequent runs on Silicon Valley Bank and Credit Suisse quickly reverberated throughout the financial system.

**1. Performance of Selected US and European Equity Indices and Stocks since May 2022**  
(Prices, indexed, May 1, 2022 = 100)



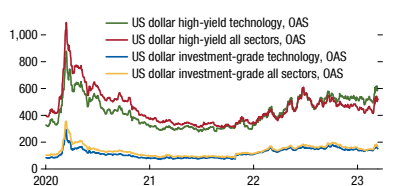
These developments have shaken international dollar funding markets ...

**3. Cross-Currency Dollar Funding Spreads**  
(Basis points)



Credit markets came under some pressure.

**5. US Corporate Bond Spreads**  
(Basis points)

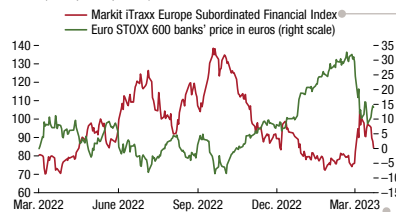


Sources: Bloomberg Finance L.P.; and IMF staff calculations.

Note: CDS = credit default swap; CP-OIS = yield spread between commercial paper and overnight index swaps with the same maturity; FRA-ESTR = forward rate agreement-euro short-term rate; FRA-OIS = forward rate agreement-overnight index swap; Long-Term Capital Management = Long-Term Capital Management hedge fund crisis; OAS = option-adjusted spread.

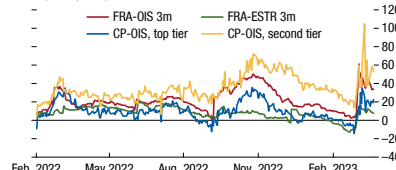
European banks have sold off dramatically on the back of the US regional and European bank turmoil.

**2. European Bank CDS and Performance of Euro STOXX 600 Banks since March 2022**  
(Basis points, percent)



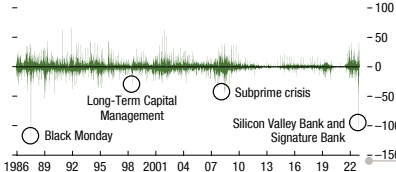
... and interbank as well as commercial paper funding markets.

**4. Interbank Funding Spreads in the United States and the Euro Area**  
(Basis points)



The banking turmoil led to a stark repricing of policy expectations that resembles moves last seen in 1987.

**6. Daily Change in Near-Term Money Market Forward Rates Nine Months Ahead**  
(Basis points)



## LEGENDS:

Legends are sentence-case capitalized and are required unless elements are clearly marked with labels. Acronyms are acceptable if space is limited but must be defined in the footnote.

## AXES:

Figures with left and right scales should be clearly defined.

## MONTHS AND YEARS:

For data with months and years, always use four numerals to express the year (see panels 1, 2, and 4). For data with only years, use four numerals for the first year in a series and two numerals for subsequent years (see panels 3 and 5). For a series of years across two centuries, use four numerals again to introduce the new century and subsequently two numerals (see panel 6).

## FOOTNOTES:

First line is always the "Source" or "Sources" line. Second is the "Note" line for general notes. The spelled-out forms of abbreviations appear as the last item in the "Note" line. Numbered footnotes appear last.

## ABBREVIATIONS:

All symbols and abbreviations should be defined in the footnote.



# APPENDIX 3. ANATOMY OF AN IMF TABLE

## UNIT OF MEASURE:

This element appears in parentheses beneath the title, italicized, and set in sentence capitalization. It may also include the date or period.

## TABLE NUMBERS AND TITLES:

The first numeral in the table title represents the chapter number, and the second numeral is the sequential number of the table. This example represents the second table in Chapter 1. Footnote numbers should not appear at the end of table titles; instead, include that material without a footnote number as general text in the "Note" at the bottom of the table.

## COLUMN HEADS:

Use headline-case capitalization. Data under column heads should be consistent (centered or aligned at the decimal). Avoid unnecessary hyphenation at the end of the line. Material in parentheses should be lowercased.

## ROW HEADS:

Section heads in column 1 are set in sentence-case capitalization. Boldfaced section heads, horizontal lines to separate lengthy text, and alternate row shading may also be used to augment readability.

## INDENT:

Text that runs past a single line should be indented.

## ENDNOTES:

The first line is always the "Source" line. The second is the "Note" line for general notes. Symbols, abbreviations, N/A, blank cells, and ellipses in cells should be defined in the "Note" line. Numbered footnotes appear last.

Table 1.2. Appropriate Fiscal Tools to Deploy Depend on the Nature of the Adversity of Shocks

Fiscal Tools	Type of Adversity			
	Output or Employment Shock		Major Disruption in Key Goods and Services (for example, large spikes in food and energy prices)	Major Natural Disasters
	Temporary	Longer Lasting		
<b>Automatic stabilizers</b>	✓	✓	✓	✓
Unemployment income support <sup>1</sup>	✓	(✓): Supplement with active labor market policies	✗	✓
Job-retention schemes	✓	✗	✗	✓
Scale-up of social protection	(✓): Ready to scale up as needed	(✓): Facilitate better social well-being (equity and poverty reduction)	✓	(✓): Widen eligibility to cover affected people not just poor people
Progressive taxes	✓	✓	✓	✓
<b>Discretionary or ad hoc measures</b>				
Cash transfers	(✓): Only if targeted and severe adversity	✗	(✓): Build on current social protection system or targeted discounts on utility bills	(✓): Targeted transfer
Pricing subsidies	✗	✗	✗	✗
<b>Discretionary support to firms</b>				
Tax deferral	(✓): Particularly if limited access to finance before the shocks	✗	✗	✓
Financing measures (for example, direct lending and public guarantees)	(✓): If severe externalities exist	(✗): Should instead facilitate exit of nonviable firms	(✗): Unless evident severe externalities exist	✓

## HORIZONTAL LINES:

Horizontal lines should appear above the pertinent subcategories.

## ALIGNMENT:

The first line of text in each cell should align horizontally across a row.

Source: IMF staff compilation.

Note: ✓ refers to appropriate tools to be used to protect against income losses for the specific type of adversity. ✗ stands for less appropriate tools. Fiscal tools are not mutually exclusive, and governments can use multiple tools at the same time depending on the availability of the fiscal space and the nature of the shocks, institutional capacity of governments, debt sustainability concerns, and the private sector risk-sharing mechanism, among other factors.

<sup>1</sup> Comprises contributory unemployment insurance and noncontributory unemployment assistance benefits.



# APPENDIX 4. SAMPLE COPYRIGHT PAGES

## Books:

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### **Cataloging-in-Publication Data** **IMF Library**

Names: Deléchat, Corinne, editor. | Medina, Leandro, editor. | International Monetary Fund, publisher.  
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Classification: LCC HD2341.G56 2021

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Recommended citation: Deléchat, Corinne, and Leandro Medina, eds. 2021. *The Global Informal Workforce: Priorities for Inclusive Growth*. Washington, DC: International Monetary Fund.

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## Technical Notes and Manuals series:

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Title: User manual for the DIGNAD toolkit / Zamid Aligishiev, Cian Ruane, and Azar Sultanov.

Other titles: User manual for the DIGNAD toolkit. | Technical note and manual.

Description: Washington, DC : International Monetary Fund, 2023. | Mon. 2023. | TNM/2023/03 | Includes bibliographical references.

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979-8-4002-3965-6 (ePub)

979-8-4002-3961-8 (web PDF)

ISSN:

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2522-7882 (online)

Subjects: LCSH: Equilibrium (Economics)—Computer programs—Handbooks, manuals, etc. |

Macroeconomics—Computer programs—Handbooks, manuals, etc.

Classification: HB145.A45 2023

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# APPENDIX 5. KEY RESOURCES AND LINKS

Source	Link
<b>Style Guides, Dictionaries, and References</b>	
<i>Chicago Manual of Style</i> , 17th edition	<a href="http://chicagomanualofstyle.org/home.html">http://chicagomanualofstyle.org/home.html</a>
<i>Chicago Manual of Style</i> , 17th edition <sup>1</sup>	<a href="https://www-chicagomanualofstyle-org.libproxy-IMF.IMF.org/">https://www-chicagomanualofstyle-org.libproxy-IMF.IMF.org/</a>
<i>Economist's</i> common economic terms	<a href="https://economist.com/economics-a-to-z/a">https://economist.com/economics-a-to-z/a</a>
IMF Official Country and Currency Terms <sup>1</sup>	<a href="http://www-intranet.IMF.org/fundwide/info/StyleGuide/country-and-currencyterms/Pages/Country%20And%20Currency%20Terms.aspx">http://www-intranet.IMF.org/fundwide/info/StyleGuide/country-and-currencyterms/Pages/Country%20And%20Currency%20Terms.aspx</a>
International Organization for Standardization (ISO) country codes	<a href="https://iso.org/obp/ui/#search">https://iso.org/obp/ui/#search</a>
<i>Merriam-Webster's Collegiate Dictionary</i> , 11th edition	<a href="https://merriam-webster.com">https://merriam-webster.com</a>
<b>Copyright, Clearance, and Forms</b>	
COM Clearance Portal	<a href="http://intapps.IMF.org/depts/COM/ClearanceForm/">http://intapps.IMF.org/depts/COM/ClearanceForm/</a>
Copyright Clearance Center	<a href="http://www.copyright.com">http://www.copyright.com</a>
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