

**EXECUTIVE  
BOARD  
MEETING**

SM/21/156  
Supplement 1

September 22, 2021

To: Members of the Executive Board

From: The Secretary

Subject: **Eleventh Periodic Monitoring Report on the Status of Management  
Implementation Plans in Response to Board-Endorsed IEO  
Recommendations—Draft Press Release**

Board Action: Executive Directors' **consideration** (Formal)

Tentative Board Date: **Wednesday, September 22, 2021**

Publication: Proposed, together with main paper

Questions: Mr. Fosu, OIA (ext. 37922)





## IMF Executive Board Concludes Eleventh Periodic Monitoring Report on the Status of Management Implementation Plans in Response to Board-Endorsed IEO Recommendations

FOR IMMEDIATE RELEASE

**Washington, DC – September 22, 2021:** The Executive Board of the International Monetary Fund (IMF) concluded the *Eleventh Periodic Monitoring Report (PMR) on the Status of Management Implementation Plans (MIPs) in Response to Board-Endorsed Independent Evaluation Office (IEO) Recommendations*.

Since being instituted in January 2007, the PMR has been reporting on the state of implementation of Board-endorsed IEO recommendations. The Eleventh PMR assessed the progress made over the past 18 months on 72 actions contained in 10 MIPs. These include three new MIPs in response to recent IEO evaluations issued after the Tenth PMR, and another seven MIPs in response to older evaluations.

The Eleventh PMR concluded that significant progress has been made with the implementation of management actions, despite challenges that have arisen from the ongoing COVID-19 pandemic. Despite the effect of reprioritization to make space for the urgent needs of the membership resulting from the pandemic, the pace of implementation observed in the Eleventh PMR, with the 29 actions closed, significantly exceeded the previous trend of about 15 implemented actions per year. Strong progress has been made on actions in response to the IEO evaluations on *IMF Advice on Unconventional Monetary Policies* and *IMF Financial Surveillance*. Further progress over the next year on the MIP in response to the evaluation on *The IMF and Fragile States* is contingent on the completion of the Strategy for Enhanced Fund Engagement with Fragile and Conflict-Affected States. Progress is also being made on the MIP in response to the evaluation on *Behind the Scenes with Data at the IMF*, but several circumstances have led to delays in completing several actions that depend on the projected March 2022 completion of the Review of Data Provision to the Fund for Surveillance Purposes.

### Executive Board Assessment<sup>1</sup>

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<sup>1</sup> At the conclusion of the discussion, the Managing Director, as Chairman of the Board, summarizes the views of Executive Directors, and this summary is transmitted to the country's authorities. An explanation of any qualifiers used in summings up can be found here: <http://www.IMF.org/external/np/sec/misc/qualifiers.htm>.