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IMF WORLD ECONOMIC OUTLOOK TO BE PUBLISHED IN FRENCH AND SPANISH

New editions to appear twice a year

The World Economic Outlook (WEO), an analysis of international economic prospects by the staff of the International Monetary Fund, is being published in French and Spanish starting with the May 1990 edition. The report is a widely quoted document, containing short- and medium-term projections for both industrial and developing countries, as well as discussions of alternative policy scenarios and their implications for the world economy.

The World Economic Outlook is the product of a comprehensive interdepartmental review of economic developments by the staff of the IMF that draws on data it gathers country-by-country, through its regular and special consultations as well as the results of econometric model simulations. The material in the report is the product of extensive review among the staff, coordinated by the Research Department, and is discussed by the Fund's Executive Board and eventually by the 22-member Interim Committee of the Board of Governors representing the full membership of the Fund. However, the published report represents the views of the IMF staff..

Originally an internal report started experimentally in 1969 and circulated only to executive directors of the IMF, the Outlook became an increasingly important tool for the discussion of the short-term prospects (defined as up to 2 years) for the world economy and the international monetary system. In 1973 it became an interdepartmental effort involving staff from throughout the Fund. The report has become an important instrument of policymaking for the Fund, and its preparation is geared to the April/May and September meetings of the Interim Committee of the Fund. The report was first published on an annual basis in April 1980 for the meeting of the Interim Committee in Hamburg; beginning in 1984 it has been published on a biannual basis.