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IMF Executive Board Discusses the IMF's Communication Strategy

On June 18, 2007, the Executive Board of the International Monetary Fund (IMF) discussed a paper prepared by the External Relations Department on "The IMF's Communication Strategy."

Background

The Board discussion was the fifth on the IMF's communication strategy since 1998 when the Executive Board convened its first-ever meeting to discuss the strategy. The Board last discussed the subject in March 2005 (see Public Information Notice (PIN) No. 05/34). The discussions of communications have been in addition to the separate Board reviews and updates of the IMF's transparency policy, which set the guidelines for the types and extent of information that the Fund may release publicly (see PINs No. 05/116 and No. 06/27).

Executive Board Assessment

Executive Directors welcomed the opportunity to discuss the Fund's communication strategy. They noted the progress made following the last review conducted in 2005 in integrating communication activities with IMF operations and in increasing the IMF's openness and publication of information, and commended the External Relations Department for its efforts to improve Fund communications, including through increased contacts with the media and other audiences and its enhanced responsiveness to outside views.

Directors broadly endorsed the overall direction of the communication strategy, which aims at building understanding and support for the role of the IMF and its reform agenda; further integrating communications with operations; raising the impact of communication materials; and rebalancing outreach efforts. Directors welcomed the plans to harness new technologies and modern communication practices in support of the strategy, and the intention to implement these and other proposed changes in a cost-effective manner. Directors also underscored the importance of two-way communication—involving both the presentation of the Fund's views in a prompt and effective manner, and careful attention by the Fund to the views of its members and

other stakeholders—and its role in helping the staff and the institution benefit from, and respond appropriately to, external feedback.

Directors agreed on the increasing importance of communication as a tool to strengthen the effectiveness of the Fund in promoting international economic and financial stability and helping countries address economic shocks and the challenges of globalization. They noted that effective communication requires a tailored approach, depending on audience, circumstance, and product, along with easily readable and accessible documents that are more effective in persuasion.

Communicating progress on the key reforms envisaged in the IMF's Medium-Term Strategy is a priority for the period ahead. The reforms aim at modernizing the framework for bilateral surveillance in line with best practices; setting new directions in surveillance—for example, through enhanced multilateral and regional surveillance; adapting the role of the Fund to the evolving needs of emerging market countries; engaging effectively with low-income countries; building institutions and capacity; ensuring effective quota and voice reforms; and developing a new income model for the Fund. Directors agreed that communication could play a role in building support among key constituencies for the reforms, although the main measure of success will be the implementation of the reforms themselves. Directors acknowledged the challenge of using communication on controversial issues in ways that minimize the risk of anticipating the outcome of Board decisions or fostering inappropriate expectations. Many Directors emphasized that success in communication efforts will require increased coordination within the Fund as well as active participation by staff, management, and Executive Directors.

Another key element in the strategy is the use of communication to make the Fund's operational work more effective at the multilateral, regional, and country level. In this regard, Directors acknowledged the recent efforts to better disseminate surveillance products such as the World Economic Outlook and Regional Economic Outlooks. Many Directors noted the valuable role of communication in supporting country surveillance activities through press releases, press conferences, and other channels, each of which would need to take into account individual country circumstances while preserving the valuable role of the Fund as confidential advisor. Directors called for due care in staff engagement with the press and public, particularly on sensitive or controversial country issues, which should involve close consultation with national authorities and Executive Directors. It will also be important to clarify that post-mission press statements represent the preliminary views of staff and that the official views of the Fund are set out in the Public Information Notice that is available after the Board meeting. In this connection, a number of Directors supported the option of holding press conferences at the conclusion of Board meetings to ensure communication to the public of the full range of views expressed by Executive Directors. Directors emphasized the communication role of mission chiefs and resident representatives, and welcomed the increased focus of the External Relations Department on supporting area departments and resident representatives through training on communication issues and the design of communication plans.

Directors underscored the need to explain and clarify better the role of the Fund, while noting that good communication cannot substitute for the underlying policies. In light of the misperceptions and criticism of the work of the Fund in low-income countries, Directors

underscored the importance of ensuring that communication efforts with these members are closely aligned with policies approved by the Fund. These issues were recently examined in the Independent Evaluation Office's report on the IMF's role in Sub-Saharan Africa, and the upcoming Board meetings will provide a good opportunity to further clarify Fund policies and the role of the Fund in low-income countries and help shape a more robust communication strategy.

Directors welcomed staff's efforts to bolster the impact of communication tools through increased emphasis on the use of web-based technologies, better alignment of publications with institutional priorities, and improved marketing of Fund publications. A number of Directors noted that these changes should take into account the need to reach audiences in countries where technology is not widely available, and many Directors welcomed the intention to redeploy savings to ensure enhanced access to information and Fund publications in countries which do not have adequate access to digital technology.

Directors welcomed the proposals to increase the effectiveness of communication in languages other than English in a cost-effective manner. The actions envisaged include strengthening access to non-English language materials on the IMF's website, producing additional materials in a timely manner, and establishing priorities in a cost-effective way without affecting the quality of translated material. Directors saw the prompt availability of relevant material in languages other than English as critical to reaching country authorities as well as other audiences in many parts of the world. Some Directors argued for a more ambitious increase in publications in non-English languages than is currently contemplated.

Rebalancing outreach efforts to selected constituencies is another priority in the communication strategy. Most Directors supported the ongoing efforts to tailor communication priorities according to the interests of key stakeholders—legislators, civil society, the academic and think tank community, and the private sector and financial markets. Many Directors welcomed plans for further and more frequent interactions with legislators in consultation with the respective authorities, while recognizing the importance of avoiding perceptions of undue Fund involvement or pressure in national policy debates.

Directors noted the valuable role of internal communication in channeling external views, fostering dialogue, and facilitating understanding of the key issues that the Fund faces. They commended the recent efforts to strengthen internal communication, including the use of internal surveys, the revamping of the intranet website, the introduction of an e-mail bulletin summarizing recent developments and events, and the increased number of internal seminars and interactions between management and staff.

Directors underscored the importance of monitoring the costs and effects of the communication strategy. They supported the proposals to reallocate and prioritize communication activities in a constrained budget environment. The effectiveness of these activities will be monitored through reviews of budget performance indicators, public opinion and media research, and external surveys.

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