

IMF Executive Board Discusses the 2011 Diversity Annual Report

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On June 29, 2012, the Executive Board of the International Monetary Fund (IMF) discussed the 2011 Diversity Annual Report.

Background

The annual report is prepared by the IMF's Diversity Advisor in consultation with the Diversity Council. The Diversity Council is a Fund-wide representative body that provides guidance to management, department heads, and departmental Diversity Reference Groups on diversity-related matters. The report, regularly published on the Fund's external website, provides an accounting of the institution's efforts to promote a more diverse working environment and conditions.

Executive Board Assessment

Executive Directors welcomed the opportunity to discuss the 2011 Diversity Annual Report. They noted the benefits of staff diversity in enhancing the legitimacy and effectiveness of the Fund and acknowledged the progress made towards diversity strategy goals. Directors emphasized the need to continue to build on the diversity initiatives put in place to **achieve the 2014 benchmarks and to strengthen the diversity** strategy overall, while ensuring that recruitment and career development remain based on merit.

Directors noted that, with regards to diversity demographics, advancements in a number of areas were partly offset by movement in others counter to the institution's diversity goals. They considered that the share of staff from underrepresented regions has increased, both at the professional level and as a share of senior staff. A number of Directors noted, however, that much needs to be done to

enable the Fund to meet the 2014 benchmarks and called for further efforts to increase the share of staff from underrepresented regions. While the representation of women increased in the professional grades, the share of women at senior levels dropped slightly. Directors emphasized the importance of continued efforts to increase the share of women and of staff from underrepresented regions at senior levels.

Directors noted that this year's Economist Program was a source of both regional and gender diversity. Directors emphasized, however, that the Fund will need to strengthen the diversity agenda in a comprehensive and longer-term perspective, including innovative career development approaches and ways to enhance the pipeline of promotions of staff from diverse backgrounds. Many Directors emphasized the merits of greater diversity of academic backgrounds, including for the Economist Program, and of professional experience in fostering independent and creative thinking, and a number of these Directors saw the role of mid-career professionals in nurturing diversity of thought. A few Directors asked for objectives and indicators in these areas.

Directors expressed support for the diversity-related initiatives in response to the 2010 staff survey, specifically the importance of clearly communicating the business case for diversity and the increased attention to inclusion, while ensuring that performance drives recruitment and promotions.

Directors considered the revisions that have been adopted to improve the Diversity Scorecard, noting that they should be implemented fully, although a few Directors saw the need to improve the scorecard further. Directors stressed the importance of strengthening the accountability framework for senior managers and integrating the agenda into human resource policies and practices, including increasing the diversity of senior personnel managers. They called for looking carefully at promotion data over time broken down by gender and underrepresented groups. A few Directors called for a review of perceived discrimination to ensure that promotions are made on an equal-footing basis. A few Directors noted the need to help move the pipeline of candidates from underrepresented regions that have successfully completed the interview process. A few other Directors questioned the rationale of basing diversity benchmarks on quotas.

Directors noted that steps have been taken to follow up on issues raised during the Board's consideration of the 2010 Diversity Annual Report, in particular, through the survey of practices in comparator institutions. Most Directors welcomed the finding that the approaches used by the Fund were broadly aligned with effective practices in other international institutions, but noted that the Fund could strengthen practices to broaden the diversity agenda as recommended in the paper. A few Directors expressed reservations about the relevance of the survey of comparators. Some Directors had reservations about using Fund staff as "talent agents" as they believed that this practice would likely not increase diversity in background and thinking.

Directors endorsed the IMF Diversity and Inclusion Statement set out in the Diversity Annual Report. Emphasizing that much remains to be done to achieve the 2014 benchmarks, Directors encouraged management and staff to make further progress with the diversity agenda in the year ahead.

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