

# IMF Releases its Annual Report on Diversity and Inclusion

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On June 27, 2013, the Executive Board of the International Monetary Fund (IMF) discussed the 2013 Diversity and Inclusion Annual Report.

The Report is prepared by the IMF's Diversity Office in consultation with the Diversity Council, a Fund-wide representative body that provides guidance to management, department heads, and departmental Diversity Reference Groups on diversity-related matters. The report, published annually, reviews the institution's efforts to promote a more diverse and inclusive working environment for all employees.

The Report finds that the Fund has become a more diverse and inclusive organization in recent years, and that further progress was made in the past year. However, continued efforts need to be made, and the report recommends the creation of a working group to set new targets and make recommendations for how to continue to effectively diversify the Fund.

## Executive Board Assessment

Directors welcomed the opportunity to discuss the 2013 Diversity and Inclusion Annual Report. They concurred that diversity and inclusion are central to the Fund's legitimacy and effectiveness and welcomed the progress achieved in this regard. In particular, they noted the overall increase in the share of staff from underrepresented regions in senior positions and the representation of women in the professional and managerial grades and that efforts have been made to help foster a work environment inclusive of all staff. A number of Directors, however, observed that progress has been slow and much remains to be done to reinforce implementation and further strengthen diversity and inclusion. Directors broadly endorsed the recommendations in the report and the planned diversity and inclusion focus for the year ahead, with some Directors noting the need for stronger actions.

Directors took note of staff's analysis that many diversity benchmarks are unlikely to be achieved by their target date of 2014 and agreed that a thorough review is warranted to understand the reasons for this possible outcome. In this

context, they welcomed management's intention to constitute a Diversity Working Group to review current benchmarks, propose new ones as appropriate, and provide recommendations. A few Directors called for setting up an independent body to work on this issue. A number of Directors favored shifting the focus from regions to countries, with some Directors underscoring the importance of staff representation of small states. A few Directors stressed that, if financial quotas were to be kept as a reference for benchmarking for diversity, they should be based on the 2010 quota reform.

Directors agreed that diversity and inclusion should be fully incorporated in the accountability framework for managers and staff management practices. They supported the continuation of the senior management (B-level) diversity initiative and developing a more systematic approach for identifying external candidates with diverse backgrounds, particularly for senior positions. Some Directors stressed the importance of keeping merit and performance at the center of staff recruitment and promotion practices. A few others noted that the diversity composition of senior staff with Human Resources (HR) responsibilities is an important aspect of diversity and inclusion management.

Directors welcomed the increased attention being given to inclusion in recent years.

They agreed that developing and maintaining an environment in which each individual's contribution is welcomed and respected is an integral element of a well-managed diversity strategy. Directors welcomed the responses to the 2013 staff survey related to diversity and inclusion, which suggested that, in general, staff feel they are included and treated equitably in the Fund. Some Directors, however, noting the concerns expressed by the staff from certain regions, encouraged the Diversity Office to further explore the issues raised in the staff survey, and supported management's plans to follow up on the survey results.

Directors agreed that diversity in educational and professional background is critical in a knowledge institution like the Fund, and welcomed the new data on academic background presented in the report. A number of Directors suggested that new benchmarks should be set to capture this aspect of diversity while a few others considered that boosting mid-career recruitment is the most direct way to achieve staff diversity.

Directors took note of the data on the staff's multiple nationalities presented in the report. They welcomed the efforts to increase voluntary reporting of multiple passport status and encouraged the Diversity Office to continue to collect and monitor these data and include them in future annual reports.

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