



# *Office Memorandum*

To: Members of the Executive Board

March 23, 2012

From: The Acting Secretary

Subject: **Working Group on Summings Up Review**

Attached for the **information** of Executive Directors is a memorandum from Mr. Shaalan on the establishment of a working group of Executive Directors on the review of summings up.

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

Att: (1)

FO/DIS/12/43





# Office Memorandum

To: Members of the Executive Board

March 23, 2012

From: A. Shakour Shaalan

A handwritten signature in dark ink, appearing to read "A. Shaalan", is placed to the right of the printed name.

Subject: **Working Group on Summings Up Review**

In its implementation plan related to the IEO report on the *Role of the Fund in the Run up to the Financial Crisis* (EB/EVC/11/4, Rev. 1, December 22, 2011), Management proposes establishing a working group of Executive Directors to address the criticism that the Chair's summings up often fail to give proper consideration to non-consensus views—a perception shared by several Directors.

I am pleased to announce to you that, at my invitation, the following Directors have agreed to participate in the Working Group on Summings Up Review: Mr. Gibbs (Chair), Mr. Alkholifey, Mr. Andersen, Mr. Chia, Ms. Lundsager, Mr. Majoro, and Mr. Nogueira Batista. I have conveyed to them the Board's gratitude for taking on this new and important responsibility.

The Working Group will reflect on the appropriate presentation of minority views in summings up, and report its conclusions to Management before the summer recess. The Working Group's terms of reference are attached for your information.

Attachment

cc: Mr. Lin

## Board Working Group on Summings Up Review

### Terms of Reference

Summings up have been criticized by some Executive Directors for having not sufficiently captured minority views. Two recent IEO reports have fueled this perception. The Working Group, supported by SEC, would aim to **deliver recommendations to Management before the 2012 summer recess.**<sup>1</sup>

The latest Management Implementation Plan (MIP) related to one of these reports—the one on the *Role of the Fund in the Run up to the Financial Crisis*—tackles the issue, which is not new.<sup>2</sup> Following the precedent of the 2010 review of Board practices, the MIP suggests establishing a Working Group of seven Executive Directors to **reflect over the appropriate presentation of minority views in summings up.**

At the request of the Dean, the following Executive Directors have agreed to participate in the Working Group:

Mr. Gibbs (Chair)  
Mr. Alkholifey  
Mr. Andersen  
Mr. Chia  
Ms. Lundsager  
Mr. Majoro  
Mr. Nogueira Batista

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<sup>1</sup> Summings up were also discussed by external panelists at the recent IEO conference to celebrate its first teen years of activity.

<sup>2</sup> The MIP (EB/EVC/11/4, Rev. 1. December 22, 2011) is scheduled to be discussed by the Board on a date to be announced. The adequacy of summing up was discussed at a 2009 Retreat of Executive Directors, and later revisited by the APC.