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INTERNATIONAL MONETARY FUND

Minutes of Executive Board Meeting 14/75-1

2:45 p.m., July 29, 2014

**1. Review of the IMF's Communications Strategy**

Documents: SM/14/188 and Correction 1, and Supplement 1

Staff: Rice, COM; Kochhar, SPR

Length: 2 hours, 4 minutes

## Executive Board Attendance

D. Lipton, Acting Chair

### Executive Directors

K. Assimaidou (AF)

P. Nogueira Batista, Jr. (BR)

T. Zhang (CC)

J. Rojas Ramirez (CE)

J. Prader (EC)

H. de Villeroche (FF)

A. Montanino (IT)

M. Kajikawa (JA)

W. Santoso (ST)

D. Heller (SZ)

M. Haarsager (US)

S. Field (UK)

### Alternate Executive Directors

O. Nnanna (AE)

Y. Carriere-Swallow (AG), Temporary

I. Davidoff (AP)

A. Brunelle-Côté (CO), Temporary

S. Meyer (GR)

I. Chaturvedi (IN), Temporary

M. Daïri (MD)

W. Abdelati (MI), Temporary

W. Kiekens (NE)

P. Meyersson (NO)

L. Palei (RU), Temporary

S. Rouai (SA), Temporary

J. Lin, Secretary

O. Vongthieres, Summing Up Officer

D. Kovacevic, Board Operations Officer

P. Martin, Verbatim Reporting Officer

### Also Present

European Central Bank: G. Pineau. Communications Department: C. Andersen, S. Bhatia, J. Clift, C. Coakley, D. Hawley, P. Kunzel, L. Mbotu Fouda, C. McAuliffe, S. Nardin, G. Rice. European Department: S. Aiyar. Fiscal Affairs Department: T. Mattina. Institute for Capacity Development: D. Desruelle. Legal Department: W. Bergthaler, K. Kwak, C. Ogada, J. Swanepoel. Strategy, Policy, and Review Department: V. Arora, K. Kochhar, K. Ongley, S. Tiwari. Statistics Department: J. Mueller. Technology and General Services Department: H. Blyth, C. Hemus, A. Van Wylick. Advisors to Executive Directors: E. Akbar (ST), J. Clicq (NE), F. Dlamini-Kunene (AE), V. Gibbs (UK), C. Gokcen (EC), A. Marcussen (NO), M. Merhi (MI), G. Nadali (MD), L. Piana (FF), M. Senatore (IT), R. Teng (CC), T. Tlelima (AE), S. Waelti (SZ), C. Fisher (AP).

## 1. REVIEW OF THE IMF'S COMMUNICATIONS STRATEGY

Mr. Davidoff and Mr. Fisher submitted the following statement:

We welcome the opportunity to review the Fund's communications strategy and thank staff for the interesting paper, which incorporates feedback from the informal Board discussion earlier this year. Communication is playing an increasingly important role in policy making—both within and outside the IMF—and it is essential that the Fund effectively uses communication as a strategic tool. In particular, effective communication can help build a common understanding of issues facing the Fund's membership and strengthen traction of the Fund's policy advice. The principles established by the Board at the 2007 review remain appropriate. We offer the following specific comments.

We broadly support the overall direction of the implementation of the communications strategy as described in the paper.

We regard the proposals to further strengthen the clarity and consistency of communications, communications impact assessments, and engagement with new media as generally appropriate.

Clear and consistent communication is essential. The IMF publishes a multitude of documents (including bilateral and multilateral) and it is important that key messages are easily understood and consistent across various publications and other public pronouncements. We therefore encourage ongoing efforts to strengthen internal communication and interdepartmental cooperation, with a view to ensuring consistency across outputs.

The Board should play an active role in shaping the Fund's key external messages. While we welcome recent initiatives to ensure that the Board is "apprised in advance of major public pronouncements," we maintain that, as a body of strategic oversight, the Board should be actively engaged in shaping (not just being informed about) key messages, particularly on major policy documents (e.g., WEO, GFSR, Global Policy Agenda). Such a process would help refine key messages and engender Board support for these messages which, in turn, could help to propagate messages among the Fund's diverse constituencies.

The effectiveness of the Fund's communications should be systematically assessed through opinion research and impact assessments.

Simple quantitative metrics that focus on the dissemination of information, such as hits on the website, speak more to transparency than to whether the communication strategy is working as intended. Impact analysis should also help sharpen the focus of communication efforts on priority areas in the context of current budget constraints.

We welcome staff's clarification regarding 'who is the Fund' and 'who speaks for the Fund'; but in this context, caution against placing undue restrictions on management communications. While the Board's role as a decision making body should be respected, including in the sphere of communications (consistent with the views noted above), management equally plays a crucial role in representing the views of the IMF. Management is often called upon, and best placed to convey the views of the Fund in a timely manner. This is especially the case in crisis situations where markets and policy makers look to the Fund for critical guidance. Hemming in management communication to the point where management could not readily communicate key high-level messages without prior board consultation would risk undermining the Fund's overall effectiveness.

Finally, we support the proposal to have more regular formal reviews of the communications strategy, coinciding with the reviews of the Fund's Transparency Policy. Updating the Board informally in the interim may also be useful, particularly in light of the rapid pace of technological change.

Mr. Rojas-Olmedo and Mr. Corvalan Mendoza submitted the following statement:

We thank the staff for the well-prepared document on the Review of the IMF's Communications Strategy. We endorse the idea that good communication cannot substitute the underlying policy of the IMF, whose perceived effectiveness is clearly presented in Appendix X, "2014 Global Opinion Research on the IMF."

The Communications Department's (COM) fiscal budget and its staff are projected to remain almost at the same level for fiscal years 2015-2017, and it has remained constant since 2007. These processes of adapting COM to the new environment, within its budget constraint, are commendable. Out of the six divisions that comprise COM, we would like to emphasize the roles of two of them. Media Relations: In our constituency, we have had positive experiences on two specific activities from this division; first, the press outreach in the field and second, the organization in training journalists to promote a better understanding of the institution's role. Public Affairs: The continuous efforts to outreach legislators, think tanks, academics, and civil

society helps to strengthen the perception of the Fund's openness, and these activities should continue.

It is appropriate that the staff presents this document as an extension of the main results derived from previous informal board meetings, the last one held in February. At that time, three areas of work to improve the quality of communications were identified, such as i) clarity and consistency for effective communication, ii) assessment of Fund communication, and iii) engagement with new media. These areas needed further discussion and a deeper understanding of the situation and our comments go in the same direction:

#### Clarity and Consistency for Effective Communication

We support the standardization of a text box at the top of published statements. A clear attribution offered to staff mission chiefs is preferable for the purpose of publishing a succinct concluding statement or press release at the end of a staff mission (as illustrated in Appendix VI). With regard to Fund publications, such as country reports, policy papers, and staff-level documents, we welcome the steps taken to revise the cover pages of publications and clearly state whose views are represented in these works. All these steps will maximize the effectiveness of our communications efforts.

#### Assessment of Fund Communication

Additional analysis is needed. It was interesting to read the results from the Media Analysis conducted in 2012 and the recent Global Opinion Research from 2014. The Fund, in general, is well perceived by the public as it is seen objectively in describing the economic situation and also a reliable source for policy advice, characterized for its high-quality data base, with good research and policy advice. Nevertheless, in both analysis results, the Fund is not perceived to treat all its members in an evenhanded manner. The staff report was clear in stating that measuring communication impact is complex, but again, it would be interesting to learn from staff if institutions such as OECD, the Asian Development Bank, IDB, WB have gone through this process of impact analysis and measurement of its communications, and, if they did, if it is possible to compare them with the Fund.

#### Engagement with New Media

We presume that in order to effectively monitor activity in the two-way dialogue engagement with new media, a human resource presence

will be very demanding. More detailed information is welcomed on the Fund's social media engagement and the issue of the reputational risks involved.

From the staff report, we take note that the pilot program deployed in South Africa, Peru, India, Pakistan and most recently in Brussels has shown positive outcomes for the institution. If these pilot programs were to be expanded in the future, we would like to know what the staff's view is on gradualism and strategic engagement with new media.

Finally, we agree with the proposal to review the Fund's Transparency Policy and the communications strategy at the same time, since both are related in several dimensions.

With these comments, we thank the staff for the well-written paper.

Mr. Prader and Mr. Gokcen submitted the following statement:

We thank staff for the well-written report and support the overall direction of the approach as the guiding principles of the communications strategy remain broadly appropriate. We appreciate the communication strategy's cost effectiveness and support staying within that framework. We also welcome the effective use of communication as a policy tool, which helps strengthening the legitimacy and accountability of the Fund.

#### Outreach Efforts

The Communications Department (COM) has contributed significantly to the Fund's visibility in the global arena and successfully communicated the Fund's efforts to solve the global economic crisis and protect world economic stability. We highly value management's active engagement in outreach efforts around the globe. Outreach events are among the major platforms through which the Fund can reach a wide range of policy influencers. Due to budget constraints, outreach efforts should be efficient and well-balanced without overburdening. The impact of the outreach on how the Fund is perceived needs to be evaluated thoroughly and we look forward to a detailed assessment of outreach activities.

#### More Frequent Reviews

Evaluating the performance of the strategy is an important exercise and we would favor more regular reviews given the constantly evolving

nature of media and its challenges. The Executive Board should be kept abreast of communication issues through periodic briefings by COM. We also see merit in coinciding the reviews of the communications strategy and the Transparency Policy.

The Fund has recorded significant progress towards becoming a more transparent institution while utmost importance was attached to preserving the Fund's role as a 'trusted advisor.' Nevertheless, there is a clear distinction between full transparency and optimal transparency, and in our view the Fund should decide on the extent of transparency in light of the specific circumstances. This is not to say that the Fund should deliberately hide its actions but it needs to maintain some space of confidentiality.

### Measuring the Impact of the Fund's Communication

Measuring the effect of communication through surveys, research and media analyses provides essential information to reshape the communication policy and bolster its value. While we see merit in regular opinion research, we need additional information to reach a conclusion about the need for high frequency analysis. When will staff present the main findings of the metrics?

### Tailored Communication Efforts

Communication is a two-way activity, which implies that the Fund should not only preach but also listen to the authorities, civil society, academia and other influencers and prove that the Fund is attentive to outsiders' views and comments.

Given the fact that concerns about stigma and evenhandedness still prevail in some countries, more careful and customized communication efforts are essential to further improve the Fund's image as a 'trusted advisor.' Especially in these countries staff and resident representatives should focus on rightly conveying the Fund's messages while careful consideration should be given to assess how these messages are perceived by the authorities and the public. Close interaction with the country authorities may present value added to better managing communication efforts on country specific issues. Communication training programs that take into account country specific factors are welcome in this regard. We wonder if these programs are tailored to each country's specifics. Does the Fund work with local experts while these programs are designed?

### Strengthening Clarity and Consistency

We concur with staff that clarity and consistency of messages outlined in different Fund reports should be maintained. We see great value in preserving the coherence of the Fund's analyses and policy advices. An example for possible improvement would be retaining consistent and evenhanded application of the Risk Assessment Matrices across countries in Article IV reports.

Concluding statements and press releases should be to the point and reflect the main highlights of staff's appraisal. Clearly highlighting in the disclaimer that the views expressed in the concluding statements and press releases reflect staff's preliminary assessment would add clarity. We welcome the proposals to overcome the attribution problems in the Fund's publications and would like to call on staff to preserve coherence by making the necessary revisions to past publications should the proposed changes be approved.

### Social Media

We are living in an age where speed, substance and originality matter. Technology and new media reshape our perceptions and introduce opportunities along with several challenges in the implementation. For the Fund priority should be to preserve its reputation and credibility while responding to news flows in the social media. Maintaining coherence of messages is also a real challenge. Simplicity of the language used matters as William Butler Yeats, one of the great poets of the 20<sup>th</sup> century, eloquently emphasized: "Think like a wise man but communicate in the language of the people." We concur with staff that social media accounts should expand, although gradually, in order to avoid negative incidents and that close monitoring of activity in the social media is warranted.

Which metrics are worth tracking social media? There may be several answers to this question, like the number of tweets or messages shared, re-tweeted or liked. We wonder if the number of quotations or followers is a good gauge of the success of the Fund's communication efforts.

### Fund Website

The external website is exemplary and displays the institution's dynamic nature. While the improvements in terms of content, look and organization are appreciated, we have two suggestions:

Database pages of the flagship reports (World Economic Outlook, Global Financial Stability Report and Fiscal Monitor) have different appearances with different ease of access to data. We would suggest reorganizing these pages in order to have some uniformity.

We would like to propose integrating tools in the website that would display the historical evolution of the Fund's main forecasts over the years.

Timely availability of critical reports and analyses in languages other than English is essential to maintain the Fund's relevance in the world and especially in non-Anglophone countries. We note the substantial progress in using other languages than English but would like to underscore that there is room for improving the quality and timeliness of translations.

Mr. Assimaidou and Mr. Ismael submitted the following statement:

We thank staff for this comprehensive report on the IMF's communications strategy. We share the view that the strategy put in place has served the institution well and should be maintained. We also recognize the good work done by the staff of the Communications Department in implementing this strategy and which has resulted in an improved understanding by the public of the mandate of the Fund as well as its work in terms of financing and policy advice.

We take note of the broad use by COM of traditional and new media in communicating with the public and which has been quite successful in explaining the Fund's work. In particular, during the global financial crisis the communication strategy has been quite effective in explaining the Fund's role and the way it supports members to achieve macroeconomic balance. However, as has been noted in this paper and also in other Fund documents, the perception that the Fund is not even-handed in the way it deals with its members remains quite strong, and will require not only further efforts from COM, but also by the Board and management in the way the institution interacts with its members.

We very much appreciate the work done to integrate better communications and Fund's work at both the country level and policy level, and the communications training that is given to staff. The increasing use of new technologies and social media is quite appropriate. We welcome the use of languages other than English (LOE) for our products. We view this as a very important part of our communications strategy and also very effective in communicating the Fund's messages to the rest of the world. In the same

context, we welcome the ongoing efforts to enhance internal communications. As the paper notes, there is a well-recognized synergy between effective internal and external communications, and the different ways this is being done is quite important in keeping our staff well informed about what is being done in different departments, and also about Board decisions, but it also promotes information-sharing and better collaboration.

We continue to believe that concise concluding statements or press releases at the end of missions, with the consent of the authorities, are useful and help to convey clearly the views of the staff as well as important policy recommendations. This process has helped to avoid misunderstandings and the spreading of wrong information about the discussions, in particular when there are program negotiations. However, it is very important that it is made clear that these are the preliminary assessments of staff and do not represent the Fund's views and conclusions, which have to await Board's discussions of the staff report. In this regard, we agree with the proposal for the presentation of concluding statements and staff press releases as presented in Appendix VI of the staff report.

We take note of the budget constraint in which COM has to operate. While we could support an increase in the financial resources given the increasing work load, we would encourage the department, in the mean time, to continue the efforts at prioritization and improving efficiency. Box 3 of the staff report lists a number of areas where efficiency gains have been made, and we agree with the steps taken.

We support staff's proposal to have more regular formal reviews of the communications strategy, coinciding with the reviews of the Fund's Transparency Policy, and to update the Board informally when needed.

Overall, we view the framework put in place as being effective, and we support staff's recommendations for continuing the efforts to further strengthen the clarity and consistency of communications. We support additional communications training to mission chiefs and resident representatives, as they are important sources of information to the public about Fund's work. We agree that the use of more systematic opinion research and impact assessment can be used to improve and guide our communications strategy. Of the many communications products and services, we continue to view the web site "imf.org" as one of the most effective, and we encourage staff to continue their efforts to broaden the coverage of issues in the six main languages.

Mr. Montanino and Mr. Senatore submitted the following statement:

#### Key Policy Issues and Recommendations

- Clarity and consistency of Fund's messages are essential to the effectiveness of the institution and must be improved. This review is an important and helpful step forward.
- An appropriate balance between a more standardized and formal communication on one side and full exploitation of social media on the other side should be achieved.
- It is necessary to clarify further that in most cases the Fund view is represented by the Executive Board.
- We agree with the proposals to have more regular formal reviews of the communications strategy complemented by informal, annual updates.

We welcome the concise and well-written report on the review of the IMF's communication strategy and broadly support staff recommendations. We would like to provide the following additional comments.

#### General Comments

The current review of the communications strategy is welcome, taking into account the challenges that the Fund faces. We particularly appreciated the elaborated analysis on several aspects we had concerns.

The IMF is an organization that requires a formal communication approach. Clarity should be the main aim of such policy, meaning the identification with no doubt when the IMF view is put forward publicly. Consistency of communication is also another essential element which, in our view, calls for a stronger coordination within the Fund. We also find useful the impact analysis and the engagement with the new media as relevant elements of the communication strategy, though at a lower level of priority compared to clarity and consistency. We agree that the guiding principles established by the Board have enabled Fund communications to respond flexibly and effectively to our changing world.

## Specific Comments

### Clarity and Consistency of Fund Communications

We agree with staff on the role that could be played by streamlining executive summaries of documents, by a greater use of shorter documents to accompany the release of key reports and by increasing the focus on key external messages contained in major policy documents. In general, we find that a better internal coordination among Fund's departments can contribute to greater clarity and consistency of the Fund's messages.

As for the staff statements at the conclusion of missions, we welcome the intention to ensure clearer attribution, through a standardized text box included at the top of published statements (and possibly using different colors for the document itself to better identify a staff view compared with an IMF view). In particular, better clarifying that concluding statements represent the preliminary views of staff, subject to Board discussion and decision, is clearly a step in the right direction. In order to make such clarification more effective, we would also suggest that, also during press conferences, views should be expressed as preliminary and referred to staff.

The disclaimer suggested in appendix VI might be improved avoiding definitions as "IMF's Executive Board" or "IMF's management" and referring only to "IMF." It would avoid to give the impression of having different institutional views and the term "IMF" will be then attached to the body responsible according to the delegation system envisaged in the Articles of Agreements.

Finally, we find that the templates of concluding statements should be standardized, and remain factual.

### Improving Impact Analysis and Measurement of Communications

We welcome the effort made by staff to track media indicators and the impact of major outreach events and products. We support the initiative planned to assess the effectiveness of Fund's outreach later this year, as shown in paragraph 29 of the paper, using the outreach database. It is reassuring that, according to analysis available, coverage of the Fund in the media appears to be generally factual and objective, and that readership of Fund publications has been strong. Could staff provide more information on the dynamics of such readership in the last years?

The results of the Global Opinion Research are, on one hand, reassuring, in particular for what relates to the perception of the Fund as one of the most effective multilateral organizations and highly relevant to the world economy. On the other hand, some results are worrisome, in particular for what relates to the perceived effectiveness of the Fund in promoting jobs, in treating members in an evenhanded way and also in helping countries avoid crises. Communication will have to deal with such issues as soon and as effectively as possible.

#### Engaging Strategically with New Media

We welcome that social media coverage of the Fund's major events and reports has been on the rise. On the other hand, it would be essential to avoid conflicting messages, and, therefore, we fully agree on the need for close coordination with headquarters on message delivery, as well as with, in general, adequate oversight. While we agree on the need for engagement with new media, it would be important to clarify the aims and the potential audience of these tools. Could staff elaborate on the possible role of social media in reducing perceived lack of evenhandedness?

Mr. Santoso, Ms. Moe Moe and Mrs. Akbar submitted the following statement:

We thank staff for the well-written paper and welcome the opportunity to discuss the Fund's communications strategy. Communication strategy is a key feature to improve the credibility and the effectiveness of the IMF. While the implementation of the Fund's communications strategy has enhanced, and to some extent improve the effectiveness of the Fund's communication, continuous adjustment in communication are inevitable so as to bolster the Fund engagement and the traction of the Fund's policy advice with member countries as well as to enlighten the public on the IMF activities. Hence, we broadly agree with staff that more need to be done to strengthen communication as well as to encounter the challenges beforehand.

#### Ensuring Clarity and Consistency

The 2007 principles have served as a good pillar of communication strategy; nevertheless evolving environment warrants continuous innovations of communication design. In light of this, we see merit to further enhance the Fund's communication to ensure clarity and consistency among the Fund's reports, in particular for the Fund's flagship reports. Streamlining the publications and the reports could help to safeguard lucidity and uniformity between the reports. The staff also highlights in the paper that part of

initiatives to improve clarity and consistency is issuing staff statements at the conclusion of the AIV mission. However, we do question the value-added and necessity of the publication of a concluding statement prior to the Executive Board discussion. Furthermore, the publication of the preliminary findings before staff has compiled the formal AIV report, and before review from SPR or management, raises questions whether the review process and ensuing Executive Board discussions are merely pro forma. Hence, we are not convinced of the need to publish the staff statement at the end of the mission.

#### Assessing the Impact of the Fund's Communications

We concur with staff on the need to gauge the effectiveness of Fund's communication. While we recognize the complexity of the measurement, having the feedback of the current approach would provide valuable inputs to strengthen the communication strategy going forward. In this connection, we see merit in implementing new analytical tools and software as well as developing metrics to analyze the efficacy of the Fund communication. The staff may wish to comment on whether these tools have been used by other organizations and proven to be effective. We are also encouraged that result from the surveys and research showed that the Fund communication is improving. However, the perception of the lack of evenhandedness remains. As this concern exists for such a long time, staff's comments on how the Fund can effectively address this issue are welcome.

#### Engaging with New Media

We support the staff proposal to engage advantageously with new media. As staff mentioned in the paper, the new media have become a critical element of communication functions of most modern institutions. Engaging with the social media also facilitates two-way communication and the experience from the recent engagement has born encouraging result. Nevertheless, we agree with staff that commitment to interact with the social media should be conducted gradually and strategically, including ensuring the consistency of messages, the capability to effectively monitor activity and sufficient support. Hence, proper training, resourcing and supervision should take place in order to optimize the benefit from the interaction with social media.

We agree with staff to perform more frequent reviews of the communication strategy, coinciding with the reviews of the Fund's transparency policy. The vast changing environment may affect the way the Fund in setting up communication design and in disseminating information.

We also view that the Fund's communication strategy should be in line with the Fund's transparency policy. In this connection, the interim informal update might be helpful to keep the Board informed on the effectiveness of the Fund communication strategy.

Mr. Heller and Mr. Waelti submitted the following statement:

We broadly endorse the overall direction of the implementation of the Fund's communications strategy and see no need for a major overhaul. The four principles of the strategy continue to provide an adequate framework guiding the Fund's external and internal communications in an evolving context. The use by the Fund of communications as a strategic tool has helped strengthen its effectiveness. Thanks to improved communications, the Fund is now viewed by the membership as more open, transparent, and responsive.

We thank the Legal Department for their useful clarification on the legal framework underpinning Fund communications. By clarifying "who is the Fund" and "who can speak for the Fund," Appendix V does away with the sometimes too simplistic views expressed on this issue.

The refinements to the communications strategy focusing on three specific areas go in the right direction. First, we endorse the proposals to further enhance the role and clarity of end-of-mission statements (as laid out in paragraph 14 and Appendix VI). We also welcome staff's work on delineating more clearly the attribution of views in Fund publications. It will be especially important that disclaimers state explicitly whether or not a particular policy paper constitutes official Fund policy. Second, we encourage staff to carry out more systematic opinion research and impact assessment, as proposed. Could staff provide a few concrete examples of how they are planning to do this? Third, we support staff's prudent approach to engaging strategically with new media given potential reputational risks for the Fund. It appears that current strategies and activities in this area are adequate and that no further measures are needed. Is this interpretation correct?

We commend staff, in particular from the Communications Department (COM), for implementing the communication strategy in an efficient and cost-effective manner. We welcome that going forward, COM is determined to continue to achieve its objectives with a constant real budget. In this context, we especially look forward to the results of the assessment of the effectiveness of the Fund's major outreach activities, planned for later this year.

We would welcome more regular formal reviews of the communications strategy. These reviews could usefully take place on a five-year cycle in tandem with the reviews of the IMF's Transparency Policy. Concise annual updates on the implementation of the communications strategy could be either circulated to the Board for information or presented to the Board in an informal session to brief.

Ms. Meyersson and Ms. Marcussen submitted the following statement:

At the informal Board meeting in February we emphasized, amongst other things, the importance of transparency for the IMF's credibility and accountability. Successful, clear and consistent communication strengthens the IMF's credibility and thereby the traction of its advice. The current paper is a good follow-up to our earlier thorough discussions on the communications strategy and we are pleased to see that many of the Board's suggestions have been taken on board. The IMF's communications strategy has all the necessary and important building blocks that such a strategy should have. We strongly support the strategy going forward with the emphasis on further steps to ensure clarity, brevity and effective communication. Also, we support the emphasis on doing more to assess the impact of the Fund's communication to guide future actions plans.

Consistency and clarity of IMF communication is an important challenge ahead, given the many reports, communication channels and the broad involvement of staff across the institution. We find it very important that communication is a shared responsibility. Communication should be performed by those competent to do so, irrespective of their position. When many representatives of the Fund communicate, it supports the perception of the Fund as an open and knowledgeable institution. However, with more broad-based communication and many different products, it is important to avoid a cacophony of voices which risks blurring the messages of the Fund. Consistency in communication is crucial for the Fund's credibility. Overall, we are satisfied with the focus on clarity, concise and shorter documents, as well as the expanded use of social media. This will serve to make the Fund's views, policies and research more accessible to a wider audience. The Fund also needs to be mindful of the importance of two way communication, of understanding its audience and its need for clarity of language—more in plain English.

We are very supportive of the current practice of publishing concluding statements and having press conferences in connection with Article IV missions. This strengthens the two-way dialogue between the Fund

and the member country. Communication is done in a timely manner and it stimulates public debate before the Board makes their conclusions. Countries in our constituencies have good experiences dealing with this. To turn this process counter clockwise is not an option. That would be a step backwards towards the “black box” which doesn’t suit the open and modern institution that the IMF is today. Attributions of views are important. This is already done today, but could be further strengthened and the suggested revised cover page can be useful.

We are pleased to see the emphasis put on the importance of internal communication. Effective internal communication in the IMF is a prerequisite for effective external communication. It is important in order for staff to perform their job, to engage in others’ work, be motivated and be able to act as ambassadors for the IMF. The survey done for all Fund employees is a good start but we would have liked answers to the share of the staff that feel they have enough information a) to perform their job, b) to engage in others’ work and be motivated and c) be comfortable acting as ambassadors for the Fund.

Evaluation of communication is important, but difficult, and qualitative analysis is as important as quantitative data. We support increased efforts to try to evaluate the Fund’s communication. Communication can only refine the substance of the decisions taken. It cannot make up for unclear or less favorable decisions or flawed analysis. At times, communication is blamed when it should have been the actual decision makers—”do not shoot the messenger.” Having said that, different types of evaluations together with the work program should be the basis for action plans for prioritization of communication efforts by: subject, regions, countries, target groups and the most important channels through which to convey the messages.

The perceived lack of evenhandedness by the IMF is an issue often brought up, including in the IEO paper on Recurring Issues from a Decade of Evaluation—Lessons for the IMF and in our informal meeting earlier this month on the Initial Findings of the 2014 TSR. It surfaced in the paragraphs on Media Analysis and on Recent Global Opinion Research in the current paper on the communications strategy, and “perceptions regarding the non-uniform treatment of members” was identified as a key strategic risk for the Fund in the 2014 Report on Risk Management. The Fund should continue to address the underlying substance of any lack of evenhandedness, to the degree it exists. In addition, it should also be a priority task of the Communications Department to help eradicate misperceptions about the IMF’s lack of evenhandedness.

We welcome the proposal to have more regular reviews of the communications strategy coinciding with reviews of the Transparency Policy to enhance complementarities and exploit synergies. As we have argued before we think the Transparency Policy and the communications strategy should be merged into one policy document. Going forward, we would like to be able to review and have a discussion in the Board on the Fund's communication more in substance, not only the principles. One way forward could be discussing the results of evaluations of last year's efforts and strategic priorities going forward given the Work Program and the MDs GPA.

Mr. Daïri and Mr. Nadali submitted the following statement:

We thank staff for a well-crafted report that builds on the February 2014 informal Board discussion, and welcome the opportunity to review the IMF's evolving communications strategy, which remains a key ingredient for improving this institution's effectiveness. The guiding principles established by the Board in 2007 have enabled Fund communications to respond flexibly to a changing world and continue to provide a broadly effective framework. We, however, agree with further steps to strengthen communications going forward by increasing clarity and consistency, improving impact analysis, and engaging strategically with new media. Given limited resources, enhanced prioritization and efficiency gains remain crucial in implementing the strategy in a way that maximizes the support for Fund's mission in fulfilling its mandate and serving its membership. We concur with staff conclusions and offer the following remarks:

On rebalancing outreach efforts, we welcome prior consultation and coordination with the authorities and taking into account country-specific circumstances. Increased interaction with new policy influencers should not come at the risk of diluting or shortening policy discussions with the authorities, or crowding out core Fund work. Moreover, such discussions should be conducted in the open, preferably in the presence of the ED or his representative, and target institutions, such as CSOs, instead of one-on-one discussions with individuals. This would ensure transparency of discussions and consolidate the role of the Fund as a trusted advisor.

The role expected from EDs in reaching out to a wider audience, promoting better understanding of the Fund and improving the institution's image should be supported through appropriate budget resources. Often, ED

offices are unable to participate in major outreach activities involving the Fund for lack of resources.

We welcome the significant increase in COM support for Board-related decisions and activities. However, we do not favor publication of materials discussed in an informal Board setting while the work is still in progress and before Board discussion is concluded.

On strengthening the clarity and consistency of Fund communications, we welcome measures to convey key information in a language that is easily understood by a broad audience, as well as to ensure that translations are timely and accurate, including by compiling country-specific specialized vocabularies to better localize translations. We understand that COM is not directly involved in translating country papers into the current set of translation languages. However, given the significant relevance of such documents for the public at large, COM has a stake in ensuring that such translations also meet a high standard of timeliness and quality.

On COM impact assessment, one has to distinguish between what is closely linked to the crisis in Europe from other impact. Figure 1 shows that the global crisis, with its epicenter in Europe, led to an increase in Fund's relevance and visibility, and that IMF press mentions have been declining since 2011. The way Fund addressed the European crisis versus the Asian crisis has raised concerns in Asia about Fund's evenhandedness. While, based on past opinion research, the Fund had been perceived as less effective in promoting jobs and growth, in helping individual countries avoid crises, and in treating all its members in an evenhanded manner, we are comforted to note that a more recent survey on Fund perceptions in Asia conducted in 2013 is more positive.

We would have welcomed a reference to the experience with regional advisory groups. These groups were originally formed to bring alternative, independent perspectives to the Fund's work in the regions. We understand that some of these groups have been disbanded, and wonder if experience has proved them to be impractical or ineffective. The staff may wish to comment.

Finally, given the need to ensure complementarity and synergy, we agree to schedule formal reviews of the communications strategy to coincide with the reviews of the Fund's transparency policy, complemented by informal annual updates.

Mr. Momma and Mr. Watanabe submitted the following statement:

We thank staff for the concise paper and welcome this review, which confirms that the IMF's current communications framework, established in 2007, has been working effectively and flexibly by adapting to the changing world. As we broadly concur with the thrust of the staff recommendations, we will limit our comments to the following.

#### Guiding Staff Statements at the Conclusion of Missions

We welcome the staff's proposal to strengthen the clarity of its end-of-mission staff statements. The purpose of the concluding statements that staff prepares at the end of missions, in particular Article IV consultation missions, is to convey key preliminary findings to the authorities, and with their consent, also to the public. We are supportive of making these concluding statements public so as to minimize any potential misunderstandings. In this context, the staff proposal to ensure clearer attribution by putting a standardized text box at the top of published statements is a welcome step in the right direction.

Moreover, the same principles in the preparation of concluding statements should be applied to the staff's statements and responses at press conferences held at the conclusion of missions. Prior consultation with the authorities is highly desirable with regard to press guidance, especially when there are issues on which the staff and the authorities have differences in views and assessments. As the paper reiterates, public statements at the end of missions should be as succinct and concise as possible, since markets tend to react to just a fraction of the entire message that staff tries to convey. In this regard, the Fund should maintain a good relationship with the press, and to this end it would be useful to facilitate public understanding of the Fund's business by having staff offer the press more frequent technical background briefings.

#### Strengthening Fund Communications in Languages Other Than English (LOE)

We appreciate that the Fund has significantly increased the communication of LOE material. Undoubtedly, communications in locally used languages are more understandable and strengthen the understanding and traction of the Fund's policy advice. In this regard, we encourage staff to improve the quality of translations and increase the number of documents and speeches offered in LOE.

## Other

We agree with the proposals to have the Board conduct regular reviews and informal updates of the communications strategy, together with those of the Transparency Strategy, as both strategies are closely related.

Ms. Arbelaez, Mr. Zuniga Villasenor and Ms. Navarro submitted the following statement:

We thank staff for the review of the Fund's communication strategy and for their good paper. The results show that the implementation of the communication strategy established in 2007 has been successful and has provided the institution with flexibility to respond to the changing global context, to the new challenges faced by countries and to the evolution of new technologies.

Recognizing the strategic role of communications and the measures taken in the last years have been critical for strengthening traction of Fund's policy advice, increasing transparency, and better explaining Fund policies and operations. In fact, the 2013 Independent Evaluation Office's report on the role of the Fund as a trusted Advisor pointed out that progress has been achieved on the Fund's image, as the institution is perceived as more open, accessible, flexible and responsive.

Timely and effective communication is critical to help strengthen the traction of Fund's policy advice. Recent efforts undertaken to increase interactions with the media, streamline reports to make them more reader-friendly and the increasing recourse to info-graphics and powerful visual presentations can help improve traction, especially among the youngest generations. However, communication should always be directed at supporting the Fund's role and avoiding the search of a higher public profile, media impact or headlines. This requires an adequate balance. In addition, as recognized by the IEO, it is important to take into account the trade-off derived from the Fund's dual role as watchdog and trusted advisor to the authorities. The Fund has to be cautious of not shifting to the watchdog side with increasing accent on risks and contacts with markets, experts and press. Since this would be helpful at times to increase traction, at others it could be detrimental to its traditional role as trusted advisor, so it becomes necessary to hold a candid, off-the-record dialogue with the authorities. A customized country-specific outreach strategy, designed in close collaboration between the Fund and the authorities, seems helpful.

There is still room for improving Fund's advice traction, and we have to bear in mind that communication is only one tool that cannot substitute the role played by the robustness of policy analysis and advice.

We welcome the efforts for actively engaging with the media and a wider group of stakeholders as well as integrating communications and operations, strengthening internal communications and improving Board communications.

However, to facilitate a more coordinated communication policy with member countries, the Executive Board could be informed ahead of time of the exact day of the publication of relevant policy issues. Currently, this is done for bilateral surveillance products such as Article IV consultations and multilateral surveillance products such as flagship reports. This practice could be extended to other important topics such as review of lending instruments, external sector reports and other cross-country policy reports.

On increasing outreach, we welcome the work done to rebalance activities and reach a wider range of civil society groups, not only in management's visits to countries and regions, but also undertaken by mission teams. It is important to continue with these efforts to ensure that a larger number of countries benefit from such meetings, in particular the smaller and lower-income countries. It would be useful if staff could give us information on the coverage of these communication activities by frequency, region and country.

We concur with the challenges identified by staff, namely improving clarity and consistency, strengthening the assessment of the impact of the communication strategy and better adapting to new technologies.

On clarity and consistency, we recognize the efforts in ensuring consistency of IMF's communications. It is fundamental for the institution to have a coherent voice, to avoid contradicting previous statements and preserving the credibility of the institution. We agree with staff's suggestions and would like to comment on some particular issues.

The institution has made progress by streamlining reports and phasing out some of them, as well as improving clarity and consistency in the messages of Fund's flagship reports (WEO, GFSR and FM). However, efforts to improve consistency and clarity need to continue as new reports emerge (e.g. Spillover and External Sector Report, recently discussed at the Board).

A key issue that should be included in the Fund's communication's strategy is the need to have a "focused communication." It is important that the institution put emphasis in its core competences and mandate and establish a communications hierarchy. Another important priority is to take into account the pro-cyclicality of risk assessment analysis in communications and place greater focus on policy recommendations. While the Fund should try to clearly identify all pertinent risks early on and treat them carefully, it should avoid bringing in, through its communication, too much pro-cyclicality in its assessment of countries that may already be facing difficulties. Also, messages should be better coordinated across surveillance products.

With regard to staff's statements at the conclusion of missions, we see merit in the recommendation of publishing either the concluding statement or the press release, but not both, in order to minimize inconsistencies. However, account has to be taken that these documents are usually different in their content and assessment depth. Concluding statements by nature are candid and provide a more in-depth assessment while press releases are shorter, less profound and less controversial. COM staff should encourage mission teams to get consent from the authorities to the publication of the concluding statement (of course, keeping assessment's independence) in order to avoid unequal communication treatment among countries.

We concur on the need to distinguish between "the Fund's views" and "staff's views" or the views of a particular staff member and we endorse staff's proposal on views attribution in Fund publications. In this regard, we welcome the publication of the text Box at the top of published statements and the clear identification on the cover page of Fund papers of whose views are expressed in these documents.

Regarding the assessment of the impact of communication strategies, we welcome the progress achieved through the evaluations undertaken as presented in Appendices VIII and X in the report. Assessing the effectiveness of Fund communications remains critical, and monitoring the perception not only of the authorities but also of civil society, analysts and academia are key issues. This is the best way to evaluate whether the objectives of getting traction with countries and in general improving the image of the Fund are being achieved. We very much concur with staff that a more systematic opinion, research, and impact assessment are critical going forward and welcome the avenues proposed in the paper. We would appreciate more details on the concrete steps suggested by staff in this regard.

We also support engagement with the new media, including social media, but, as mentioned in the paper, this process has to be gradual and prudent.

We appreciate the efforts to implement the communication strategy in a cost-effective manner. However, we also note that like other departments, COM continues to be budget constraint. Although it is suggested in the paper, it is not totally clear for us if staff's proposals fit into the current budget envelope. The staff's comments are welcome. In addition, if outreach increases in order to cover a larger number of countries (which would be desirable), would this imply the need for additional resources?

Finally, we are concerned that, once again, the perception of lack of evenhandedness arises. As this is a problem that apparently affects several areas of Fund's work, we encourage staff to deeply analyze this result and better understand where this lack of evenhandedness resides.

Mr. Hockin and Mr. Brunelle-Cote submitted the following statement:

We very much welcome the staff's paper and commend Mr. Rice, his staff in the Communications Department, and all those throughout the Fund who contributed to the strategy, which we support. Communications at the Fund have come a long way over the past decade, and we are glad to have an opportunity to discuss how to further strengthen this core corporate function.

Overall, we agree that the core building blocks of the 2007 Strategy proved that they were flexible enough to allow the Fund's communication to respond to an ever changing external environment. Moreover, the 2007 Strategy allowed the Fund to become a much more transparent institution, which is crucial to maintain its credibility and ensure the traction of its advice. As a result, we do not see the need to radically overhaul the core building blocks of the existing strategy, and our comments are aimed at offering suggestions on how we could fine-tune the existing strategy to strengthen it even further.

First, there is no doubt that clarity and consistency are prerequisites for effective communications. This is clearly a major challenge given that Fund communications take place at different levels and are targeted at very different audiences. We understand that staff proposals to improve clarity and consistency are aimed at responding directly to specific Board concerns related to staff statements at the conclusion of missions and attribution in major Fund reports. That said, by focusing the discussion on these specific

and somewhat technical elements, which we agree are important, we may be missing the broad picture.

In our view, clarity will only be possible to achieve if the whole institution has a clear idea and is able to explain the Fund's role: who we are, what we stand for, and why we are here. This, in our view, reinforces the need to continue strengthening internal communications and cooperation. It also underlines the importance of pursuing our efforts to ensure that the Board is involved in setting the strategic direction of the institution. Clear and well-identified strategic priorities are essential to ensure clarity and consistency of the Fund's messaging.

The clarity of our message will also be enhanced if the language we use is accessible to the general public. As much as possible, and fully understanding that this is not always possible, we should avoid using technical jargon and we should rely on plain language. We recognize the important efforts made to this effect over the past few years, but we still believe that more could be done to improve the readability of certain documents, including multilateral surveillance and AIV reports. As a very specific example, we believe that there is room to improve Executive Summaries of AIV reports, which we think are of varying quality.

Turning to the specific staff recommendations regarding staff statements at the conclusion of missions, we fully support the proposed standardized text as presented in Appendix VI of the staff report. That said, we are also fully aware that such standardized text will never eliminate the risks of confusion given the Fund's relatively complex governance structure. We also welcome staff's explanation regarding their efforts to clarify "who speaks for the Fund." We concur with Mr. Davidoff that any measures that will be taken to address this issue should not be put in place with the aim of constraining management communications. We look forward to discussing such an issue in the context of future transparency policy discussions.

Second, we strongly support improving impact analysis and measurement of communications. We would like to emphasize that persuasiveness is as important as quality work product. Having the "right answer" does not contribute to solutions if the resultant advice is not adopted. We firmly believe that communication can play a critical role in this regard. That said, feedback is essential to measure success and to ensure that communication plays its intended role. Knowing when, where and why the IMF gets mentioned is essential. It is also critical to assess the impact of all our messages, be they staff papers, working papers, speeches and

presentations, or flagship publications. In particular, our flagship publications entail the most work and cost and should be regularly assessed in terms of their purpose and impact. We also note that a better understanding of the communication impact will help the Communication Department to make strategic choices in the context of current budget constraints and ensure the cost-effectiveness of its activities.

Third, we welcome the fact that the Fund has embraced new media. We are pleased to see that efforts to expand new media at the Fund are done in a strategic and careful way given some of the risks/challenges associated with the use of these new communication tools.

Fourth, although this is not something that was raised in the staff paper, we would like to reiterate a point that was made by Mrs. Meyersson in the context of the February's discussion on communications. We believe that there would be merit in exploring how the strategy could provide more direction related to crisis communication. The Fund is often forced to communicate in times of crisis and it would be helpful to spell out in more details how the Fund should communicate in such circumstances. The staff's comments are welcome.

Finally, we agree that the Board should regularly review the Communication strategy. The role of the Board however should not be to micromanage the specifics of this strategy and we therefore believe that quinquennial formal review would be sufficient. That said, the Board should also be kept informed, via informal sessions, on specific aspects of the implementation of the strategy on an annual basis. We see some merit in aligning the timing of the Transparency and Communication Policies given that both are somewhat inter-linked.

Mr. Zhang and Mr. Teng submitted the following statement:

We thank staff for the well-written paper and welcome the opportunity to review the communications strategy. We broadly agree with staff's proposals, and would like to offer the following for emphasis.

#### Clarity and Consistency

Clarity of communications is essential. In particular, in cases where conclusions are based on key caveats, it is important that such caveats, or at least some reference, are explicitly and clearly communicated alongside the main messages. Clearer attribution in end-of-mission statements and messages

delivered on other occasions as well as in publications is important to avoid any misperception or confusion.

Consistency of views on key issues across various Fund products at different levels is critical for ensuring effective communications and preserving the Fund's credibility.

#### Assess the Impact of Fund Communications

We welcome the surveys and research conducted to measure the impact of communications. We agree with staff that there is scope for further improvement, including better targeting and wider coverage of future surveys.

#### Engage with New Media

We appreciate the considerable attention to the important role of new media and the effective efforts made so far. We note that engagement with social media follows carefully-crafted plans and is actively monitored. We would welcome more details in this regard.

#### Languages Other Than English

Strong efforts have been made in ensuring the use of languages other than English (LOE) in Fund publications. We encourage staff to continue its efforts in this field. Further improvement could be made by expanding the topics covered in LOE, which will help build a wider and stronger understanding of the Fund's activities across the membership.

We support the proposal to have more regular formal reviews of the communications strategy, coinciding with the reviews of the Transparency Policy and complemented by informal updates.

Mr. Lushin and Mr. Palei submitted the following statement:

High quality communications contribute to effectiveness of the Fund. We recognize substantial progress achieved in this area since the last formal discussion of the IMF's communications strategy in 2007. Communications evolve with changes in the global economy and financial markets, demands of the IMF members, and growing prominence of new media. The evidence presented in the report, including quantitative indicators and the results of various surveys, show that the Fund follows the best practices in communications.

At the same time, there is always room for improvement. While informal discussions are useful in adapting priorities in this area, given the importance of communications, it has to be subject to regular monitoring by the Board in a formal setting. We support the proposal to have regular formal reviews of the communications strategy and Transparency Policy. We also agree with the proposed solutions to clarify attribution of various Fund's documents.

We concur with staff that a rapidly changing environment and limited resources require additional attention to measuring effectiveness of various forms and vehicles of communications. It seems to us that periodic comprehensive surveys and studies of impact should necessarily be supplemented by a variety of simple, yet, more continuous methods of gauging the impact of communications. The Fund should seek users' feedback on all specific materials. In addition to the ability to assign a number of stars, the Fund may want to add the counters of the number of views, the possibility to recommend the material to others, to leave comments and other features used by the modern media. Such possibilities should be available for most documents, including working papers, country reports, policy papers, speeches etc. We believe that staff may need to take another look at technical opportunities for getting a more continuous and specific feedback from the users. More consistent and continuous attention to the feedback will contribute to better measuring the IMF communications' impact.

We appreciate the Fund reaching out to broader audiences in languages other than English (LOE). It is clear from Appendix III in the report that the Fund already devotes non-trivial resources to translation of flagship documents and other materials. To ensure the most effective use of these resources, the Fund needs to ensure high quality and timely translation. At the same time, when communicating in LOE, staff also should pay more attention to the overall impact of specific materials. It may be advisable to experiment more in this area, for example, to offer more iMFdirect blog entries in LOEs, enable readers to discuss them and to leave comments in their own languages. It is possible that increasing the quantity of shorter materials in LOEs as opposed to traditional offering of fewer long documents could increase the impact of communications.

A similar reasoning is valid in a broader sense. We welcome staff's call to put more emphasis in communications on shorter pieces and to keep pace with new media. The new media is diverse and dynamic; hence, it

requires more flexibility and higher frequency reevaluation of the impact of communications.

We believe that the iMFdirect blog, including its LOE versions, should become much more active. On average, this blog has only 7-10 entries per month. Other popular economic blogs are much more active. For example, voxeu.org posts about 60 entries per month and other blogs remain active on a daily basis. The Fund has more diverse messages than purely research-related pieces, but this diversity can be accommodated through a more creative approach to their classification. We are sure that the iMFdirect blog can and should play a more prominent role in communications. There are opportunities in cross-posting Fund's materials, using the posts from voxeu.org, short articles from the IMF Survey Online and Finance & Development magazine. While we agree with staff that care is necessary in managing reputational and other risks, we feel that it is feasible for the Fund to be much more active in this area without an additional claim on resources.

Communications are not limited to building understanding and support for the Fund's role and its policies. Straightforward dissemination of data and information on Fund's activities are no less important. Data collected by the Fund is a public good, and it should be easily available to any interested party, be it an academic, a journalist, or a CSO. With this in mind, we call on staff to think about additional improvement to the IMF Data Mapper and other products. As we have already said on prior occasions, we believe that access to the Fund's various databases should be more uniform with a friendlier interface. In our opinion, staff may want to compare the Fund's capabilities with those of the FRED Economic Data run by the St. Louis Fed.

With these remarks, we again thank staff for their excellent work, the analysis of past developments in communications, and proposals for further improvement.

Mr. Alogeel and Mr. Rouai submitted the following statement:

We thank staff for a comprehensive account of recent developments in the implementation of the IMF's communications strategy (IMFCS) and we also appreciate their outreach efforts. We agree with staff that "the ultimate test of the communications strategy will continue to be the strengthened effectiveness of the Fund's work and increased support for its mission in serving its membership." We also consider that good communication cannot substitute the underlying policy of the IMF. Since the assessment of Fund's effectiveness is a multipronged exercise, we encourage staff to better integrate

the review of the IMFCS with the TSR and the review of transparency to make communications an integral part of the work on IMF's effectiveness. In this regard, we support aligning the review of the IMFCS with the transparency review. In addition, and in view of the rapid changes in the global economy, we also support annual briefing to the Board to ascertain whether our communications strategy remains appropriate and is adapting to changing circumstances.

At the outset, we note with satisfaction that communications strategy is one of management's key goals explicitly emphasized in the Fund's budget strategy for FY2015-17. To this end, we agree with staff that the overall communications framework agreed by the Board in 2007 does not need a fundamental revision at this stage. However, and consistent with the importance given in the staff report to the role and importance of "new media," we suggest updating Principle (iii) in Box 1 as follows:

"iii. Raise the impact of communications materials and engage strategically with new media through increased emphasis on web-based technologies and leveraging social media to better target and engage a broader audience; aligning publications with institutional and departmental priorities; better marketing Fund publications and content; and more effective use of products in languages other than English."

The staff is making a number of suggestions to ensure better effectiveness of the IMFCS in support of the Fund's role and mandate. As we have indicated during the February informal Board meeting, we strongly support these efforts to ensure clarity and consistency in Fund communications and the use of communications to address, in particular, the stigma issue and better explain Fund's objectives and operations. We would like to make the following comments.

We agree on the importance of better differentiation, though appropriate disclaimers, between the official Fund policies and views as represented by Board discussions and decisions, on the one hand, and the staff views, on the other. We agree with staff on the need to ensure clearer attribution in staff statements at the conclusion of missions. While we appreciate the draft in Appendix VI, we suggest to include at the top of published statements only the more focused following disclaimer:

"The views expressed in this statement are those of the IMF staff and do not necessarily represent the views of the IMF's Executive Board or of the IMF's management. Based on the preliminary findings of this mission, staff

will prepare a report that, subject to management approval, will be presented to the IMF Executive Board for discussion and decision.”

The rest of the text in Appendix VI could be included at the end of the published statement. In addition, we suggest that if the concluding statement is referred to during a press conference, staff should also refer to the disclaimer. We also look forward to staff suggestions on how to better attribute views in Fund publications in cover pages and we suggest that the Board be involved in this process within the Agenda and Procedures Committee.

We support staff efforts to ensure that Fund’s policies, products, and events have the desired impact. In addition to the tools being used, we suggest generalizing the design of “iMFdirect” to all pages of “imf.org” to allow readers to rate the content of the page, leave comments, and facilitate reposting on social media. At the same time, it is important that COM follows up on readers’ comments by engaging and promoting two-way discussion and ensuring that the Fund is attentive to outsiders’ views and comments.

We welcome the improvements in “imf.org” and look forward to the mobile version. We also welcome the numerous apps and the most recent “IMF Connect” and we encourage staff to ensure consistency in their look and branding and refrain from adding departments’ logos in addition to the official IMF logo. We appreciate the enhancement and streamlining of the Annual Report. Although the Annual Report is launched during the Annual Meetings when the Fund is receiving high media coverage, we note, with concern that the Annual Report is not being promoted and leveraged like the WEO and GFSR which have their respective “press briefing.” We urge COM to look at this issue and we suggest, for example, using the MD “press briefing” to launch the Annual Report and present it to the media.

We support COM’s initiatives and efforts in organizing regional and thematic conferences and welcome the recent successful 70<sup>th</sup> anniversary of the Bretton Woods Conference. We take this opportunity to emphasize the importance for the Fund to have an in-house historian and we would appreciate staff clarifications on the status of this position and on how and when Fund’s recent history from 2000 would be covered.

Finally, we appreciate COM’s efforts to implement the IMFCS in an efficient and cost effective manner.

Mr. de Villeroché and Mr. Meyer submitted the following joint statement:

We thank staff for an interesting and well-prepared paper on the Fund's communication policy. We welcome this review and we deem it crucial for the Board to address communication issues on a continuous basis. We therefore fully support staff's proposal to have annual informal updates to the Board on communication issues.

We note that the communication of the Fund has evolved since 2007 to adapt to the changing environment. We believe that substantial progress has been made and that communication has proved more and more effective. This is a positive trend and we invite staff and management to continue refining its multi-pronged communication policy. We appreciate the efforts made to publish a wider range of documents in various languages other than in English.

We are supportive of staff's proposals to further strengthen the clarity and consistency of the Fund's communication with regard to end-of-mission staff statements and disclaimers for Fund's publications:

On staff statements at the conclusion of missions, we agree with steps put forward by staff in order to highlight that these are preliminary findings of staff which do not represent the final and official position of the IMF as an institution, because only the Board can define this position and, for IMF programs, is entitled to engage Fund's resources. Furthermore, we agree that public statements at the conclusion of a mission are important to avoid misunderstandings and to inform about the Fund's work. A more focused use of external communication products will nevertheless be useful, including using either a concluding statement or a press release at the end of a staff mission.

On Fund's publications: we welcome staff's proposals to clarify more precisely whose views are presented in the various publications of the Fund. We suggest taking stock of the experience on the new disclaimers in one year from now, for example at one of the upcoming informal Board meetings on communication issues.

As regards the public communication of the Managing Director, we appreciate that discussions on the Board work program and on the GPA were used to discuss medium-term communication issues, before keynote speeches by management. Informing the Board more systematically, either in written or oral form, before communicating key messages to the press or to external

audiences, is useful. The aim for that is to enable us to give a heads up to our capitals if need be, and also to give management an ex ante feedback that could help to fine-tune the message and make it more effective.

The intention to improve the impact analysis of communications is laudable, also with a view to improve and guide the Fund's communication strategy going forward and to assess the public perception of the Fund. Moreover, we support staff's cautious engagement with social media. To remain cost-effective, it must focus on some strategic targets defined ex ante, and be mindful of the risk of disseminating different messages to the outside. Particular emphasis should be given to further developing the Fund's website and mobile applications as key communication channels and to help facilitate access to content.

We congratulate the management for having spearheaded the process towards a more effective communication using the new tools available without increasing the overall budget devoted to communication. Prioritization and making efficiency gains should remain key going forward. In this context, we note that much of communications is carried out by area and other functional departments and it would be informative to take into account the activities by other departments to obtain a comprehensive view of the costs of communication. Is such a more comprehensive view of the costs of communication activities available?

Mr. Shaalan and Ms. Abdelati submitted the following statement:

We appreciate the concise staff paper that points to considerable progress in making the Fund a more open institution and its communication efforts more coherent and effective. Given the increase in communications activities of the Fund, we appreciate this opportunity to reflect on recent experience and discuss proposals for future work. Notwithstanding improvements over the last two decades, there is scope to strengthen the Fund's communications going forward.

The framework guiding the Fund's communications established in 2007 remains relevant and allows for a flexible response in a changing environment. We concur with the three key areas identified for future emphasis, namely: further steps to ensure the clarity and consistency of communications, impact assessment of IMF communications to gauge their effectiveness, and prudent engagement with new media, including social media.

We agree that public statements by staff at the conclusion of missions are important to convey key preliminary findings. We support staff's efforts to further enhance the clarity of end-of-mission statements and to clarify who speaks on behalf of the Fund. Regarding the standard text box proposed in Appendix VI, it may be useful to state that "The views expressed in this statement are not official IMF views. Based on the preliminary..." instead of "The views expressed in the statement do not necessarily represent the views of the IMF's management or of the IMF's Executive Board. Based on the preliminary..." The staff's views would be welcome.

Continued use of impact analysis and measurement could be helpful to assess the effectiveness of the Fund's communication strategy. We recognize that measuring the impact of communications is complex. The staff monitors the number of visits to the IMF website and the number of times the WEO or other Fund work is quoted, which may be a useful indicator of outreach. Nevertheless, we would welcome the use of surveys and opinion research as a way to measure the effectiveness of communications. The preliminary findings of Global Opinion Research consultants that is summarized in Appendix X point to a perception that the Fund is highly relevant to the world economy. It also finds the Fund is perceived as "somewhat less effective on helping countries avoid crises" and "less effective in promoting jobs and growth." Do these views suggest the Fund needs to adjust its communications operations or to improve the quality of its surveillance and advice? What are staff's plans regarding future surveys to assess the effectiveness of Fund communications?

The paper highlights the fact that the Communications Department (COM) has roughly the same budget and staff as in 2007, and the challenge of operating in a resource constrained environment. After contracting between 2007 and 2009, COM's department budget and number of staff expanded to pre-restructuring levels. This increase in resources helped deliver a significant increase in output. It would be useful to know what indicators are used to measure the significant increase in output.

On the frequency of reviews, we find the current practice to be satisfactory and do not see a need for more frequent reviews.

Mr. Nnanna and Mr. Tlelima submitted the following statement:

We welcome the opportunity to discuss the review of the Fund's communications strategy, which is critical given the need to adapt communications to the ever-changing environment. We are of the view that

building understanding and support for the role of the Fund and its policies should be the over-riding objective of the Fund's communications strategy.

Against this background, the core principles underlying the IMF's communications strategy as endorsed by the Board in 2007 remain valid.

However, in our opinion, communication efforts to build understanding and support for the Fund's role and its policies will continue to be undermined by lack of even-handedness of the application of the Fund's policies. A clear example, in this case is the treatment of Sudan, a member country subjected to numerous staff-monitored program completions without materialization of any of the ex ante fulfillment of policies on the part of the Fund! In this context, we wish to reiterate the point underscored by the Directors in the discussion of the communication strategy in 2007 that "good communication cannot substitute for the underlying policies."

We support a communication strategy underpinned by strong, supply-driven, and unambiguous policy pronouncement, especially the use of "Fundese," to avoid the need to retract negative publicity arising from stakeholders' demand for clarification. It may be unnecessarily time-consuming and costly for the Fund to have to issue rebuttals in response to adverse public reactions. In addition, we support the use of country-specific communication strategies, including use of languages other than English wherever warranted.

We appreciate the appendix on the legal framework underpinning Fund communications. Nevertheless, we believe that from the public's point of view the issue of whether or not staff and management statements carry relevant disclaimers is immaterial, since such communications will almost certainly, be taken to represent the IMF's views. To be sure, no one can reasonably assume that the public is interested in the distinctions between the various governance structures relating to most of the Fund's policy pronouncements. We therefore wish to suggest that staff and management should have clear guidelines, including limits of authority, about issues they can make pronouncements to the public at the end of missions, conferences, and whenever the need arises, without the risk of usurping the Board's authority.

Lastly, we find merit in the proposal to have more formal reviews of the Fund's communications strategy, coinciding with the reviews of the Transparency Policy. In addition, annual reviews may be useful periodically,

if only to gauge the effectiveness or otherwise of the Fund's communication strategy.

Mr. Mohan and Mr. Chaturvedi submitted the following statement:

We thank staff for a useful report. The Fund's communications strategy is guided by the framework established by the Executive Board in 2007. We note that the 2013 IEO report on the Role of the Fund as a Trusted Advisor mentioned that the Fund is now perceived as more open, listening and responsive than in the past, and that the Fund's image had improved markedly in the aftermath of the crisis.

We broadly endorse the proposals to further strengthen the clarity and consistency of communications, communications impact assessments, and engagement with new media. Our specific comments are as follows.

While we welcome the steps that have been taken in recent times to improve the clarity and consistency of the Fund's communications, and the steps that are proposed, we would like to particularly emphasize the need for the Fund's communications to be more understandable to wider audiences. This could often be challenging, given the nature of the Fund's work, but is well worth making the effort. It also points to the need for more stress than before on communications in local languages. It is essential that translations in local languages are carefully done so that they make some sense to those whose knowledge of economics or the Fund's operations is not very good.

Paragraphs 12-14 provide welcome clarifications on end of mission statements, both at the end of program missions and of Article IV missions. There was some discussion on this issue in recent Board meetings. As clarified in the staff paper, it is important that these statements make it clear that the views and conclusions expressed in these end of mission statements are preliminary views of staff, which are subject to management and Board reviews. In this context, the issue that has arisen recently relates to end of mission statements of management when they accompany some selected missions. Such statements should also clearly communicate that they are preliminary and subject to review by both management and the Board. Further clarification is needed on how this can be achieved.

We also welcome the proposals for better assessing the impact of the Fund's communications and engaging strategically with new media. As the report notes, measuring communications impact is complex. However, for impact assessments to be useful, they should give some idea of the success or

otherwise of a communications initiative. On engagement with new media, we would again emphasize the need for simplicity and clarity to inform such engagement.

We also support the proposals to have more regular formal reviews of the communications strategy—coinciding with the reviews of the Fund’s Transparency Policy—complemented by informal, annual updates. It would make these exercises more useful if the results of the recent impact assessments are available at the time of review/discussions.

Finally, we would like to repeat what the Executive Board has emphasized before—there is a need to “explain and clarify better the role of the Fund, while noting that good communications cannot substitute for the underlying policy.”

Mr. Nogueira Batista and Mr. Santarosa submitted the following statement:

This is the first formal Board discussion on the IMF’s communications strategy in as much as seven years. In the meantime, besides rapid transformations in media technology, the unfolding of the global financial crisis has substantially affected the way the Fund is perceived by and communicates with the external public. The Board should have revisited this issue more regularly and we support the proposal of doing so from now on, preferably in conjunction with reviews of the transparency policy.

Important though it is, communication is not the core business of the Fund and not an end in itself, but only an instrument to support the institution in fulfilling its mandate. This is rather trite but nevertheless worth remembering at a time when eagerness to communicate and generate media impact tend to overshadow more fundamental values such as clarity as to whether statements and publications represent the IMF’s institutional views or individual opinions, and consistency with institutional procedures and legal boundaries among different IMF organs. Even substance tends to suffer as numerous individuals and departments, from the Managing Director to division chiefs, rush to provide public statements, information and recommendations, sometimes half-baked, about a wide range of matters. In our view, one of the main problems with Fund communications has been a proliferation of statements by management and staff, on behalf of the IMF, on matters outside their exclusive purview and without the endorsement of the Executive Board.

The staff report should have consecrated more space to dealing with clarity and consistency issues. In any case, in thanking staff for the paper, we wish to express our appreciation for the section on “Strengthening the Clarity and Consistency of Fund Communications” and for the note on “The Legal Framework Underpinning Fund Communications” in Appendix V. We will concentrate our comments on these two parts of the document.

#### Who Is the Fund? Who Can Speak for the Fund?

We are pleased to note that the Legal Department (LEG) has confirmed the interpretation that “references to ‘the Fund’ in the Articles—where there is no mention of a specific Fund organ—are read to refer to the Executive Board even though the Articles do not expressly define ‘the Fund’ to mean the Executive Board” (Appendix V, Section A, paragraph 4). In particular, we agree with the ensuing conclusion that “each of the organs do speak for the Fund, depending on the power being exercised” (Appendix V, Section B, head paragraph, emphasis added). That is to say, it is the nature of the power being exercised that must guide the Communications Department (COM) in attributing views to ‘the Fund’ as an institution.

All the same, being “the Fund” by default, it is clear that the Executive Board is by far the organ which concentrates more powers under the Articles of Agreement. As Messrs. Montanino and Senatore, we underscore the need to clarify further that in most cases the Fund view is represented by the Executive Board. Matters such Article IV consultations, program approvals and reviews, policy discussions, all fall under the purview of the Executive Board, if not in an exclusive manner, at least as far as the final decisions are concerned. In spite of that, as we noted in the informal meeting in February, a great many communications attributed to “the IMF” on those matters have not been endorsed, sometimes not even discussed, by the Executive Board. It is high time that COM start addressing this systematic failure.

We understand that different officials of the IMF (not only management, but also department directors, mission chiefs, resident representatives and others) need to engage with the press and public opinion. Nonetheless, when speaking on matters under the purview of the Executive Board that have not yet come to Board consideration, they must make clear that they are speaking not on behalf of the Fund, but on their own behalf. And when management or staff speak with reference to Board decisions they should be careful—something that not always happens—not to depart from them.

LEG asserts that “the Managing Director has long issued statements both in her capacity as Chair of the Executive Board and in her role as head of the staff” (Appendix V, Section B, paragraph 1, third bullet point). Still, roles need to be clarified and care taken not to preempt Board discussions. For instance, on June 16, the Managing Director offered a press conference to make public the concluding statement of the United States’ Article IV mission. She went through most of the recommendations, indicating repeatedly that “we believe” this and that should be done, or “we recommend” certain policies.<sup>1</sup> We have to presume that the “we” there was being used by the MD in her capacity of head of the staff, given that the Executive Board had not yet met to discuss the staff report. However, that was never made clear and for the press and public opinion “we” meant the IMF. We wonder then what was the room left for the Executive Board to disagree or even to nuance those recommendations without undermining the Managing Director’s authority and the Fund’s credibility.

#### Disclaimers on Publications and Statements at the Conclusion of Missions

Disclaimers in Fund documents have often been imprecise or insufficient and we welcome the ongoing revision to the cover pages of publications to include clearer and more prominently placed explanatory boxes. The Board should be kept abreast of the next stages and final outcomes of this initiative. On disclaimers in concluding statements and end-of-mission press releases, the proposals in Appendix VI are a step in the right direction, though we find the text in the boxes rather small, long and convoluted. Easily understandable explanations in bold letters and straight to the point would have a better effect. We suggest a simpler disclaimer along the following lines:<sup>2</sup>

“The views expressed in this statement are based on preliminary findings of this mission and do not necessarily represent the final views of the IMF.”

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<sup>1</sup> Transcript of a Press Conference on the Concluding Statement of the U.S. Article IV Consultations, at [www.imf.org/external/np/tr/2014/tr061614.htm](http://www.imf.org/external/np/tr/2014/tr061614.htm). We note by the way that the title is in itself misleading. It would have been better to call it Transcript of a Press Conference on the Concluding Statement of the U.S. Article IV Mission, for what was concluded at that stage was the mission, not the consultations.

<sup>2</sup> The clarification on different types of missions and on the process of presentations and approvals of reports, while useful, can be placed elsewhere so as not to render the disclaimer cumbersome.

Besides having a clear disclaimer, concluding statements should be much shorter and more focused on factual aspects, so as not to preempt the ensuing Executive Board discussion. As observed in the case of the United States mentioned before, and taking into account that the Article IV consultations are only concluded after the Executive Board has examined and discussed the staff report, we suggest that COM sticks to the title “Concluding Statement of [Country, Year] Article IV Mission.”

The Acting Chair (Mr. Lipton) invited representatives from the Staff Association Committee (SAC) to join the meeting.

Mr. Kiekens made the following statement:

When one opens the Communications Department’s (COM) website, there is a video clip in which the First Deputy Managing Director explains the importance of communications by and for the Fund in an effective manner, in just 45 seconds. That he did that in just 45 seconds is a demonstration of his communication skills.

The report we consider today is well written, and it reflects the effective and highly professional communication both inside the institution and to the outside audience.

I would like to congratulate the many staff members that contribute to the Fund’s communications—first and foremost, COM’s director and his entire staff, but also many other staff members in the Fund, the directors responsible for the three flagship publication, the many mission chiefs who conduct outreach to civil society organizations on the occasions of their missions, and last but not least the Managing Director and her colleagues in the management team. It is fair to recognize and to applaud the unprecedented number of public speaking engagements that our Managing Director is able to deliver while also working hard with country authorities over the phone and otherwise, as was clear even yesterday morning during the meeting I had with country representatives.

That the Board sometimes has to perform its music in the absence of our in-house chief conductor is a sacrifice we have to accept for the benefit of effective outreach, but also because we have an effective second in-house chief conductor.

The staff’s proposals to further enhance effectiveness are all sensible and I strongly support them, including ensuring that there is no

misunderstanding about the attribution of the views in Fund publications and during press events. In this connection, I would like to stress that the staff, including management, should continue to publicly communicate the staff's preliminary conclusions at the end of Article IV consultations while preserving the prerogatives of the Board to form its own assessment of the country's economic performance and policies.

I am grateful for the special attention that the Deputy Managing Director, Mr. Zhu, and the dedicated teams in COM and experts from the Research Department devote to the cooperation with representatives of social partners, in particular trade union leaders. Labor is the most important factor of production in the world economy, and the Fund must have an effective dialogue with labor experts on the macroeconomic aspects of the functioning of labor markets, social security, employment, and unemployment.

That being said, the role of the Fund in helping preserve financial stability is the core mandate of the institution, and I see scope for enhancing as appropriate the Fund's messages about its increasingly important work on financial sector surveillance and broader financial stability concerns and to engage also with the broader public more regularly on these issues.

I give a special mark of excellence to Mr. Rice and his team for the publication of Finance & Development, and for launching a tablet application that facilitates the dissemination and access to this fine publication. Whenever I make a presentation to students visiting the Fund or to civil society representatives, if appropriate, I make a special commercial in favor of this good publication, which presents in an effective way the topics we discuss in the Fund for a broader interested public.

I look forward to the appointment of a high caliber historian in the Fund.

I thank the Managing Director, the management team in its entirety, and the staff, for the excellent work and fair review of past performance and I support the proposals for further improvements.

Mr. Haarsager made the following statement:

We also thank the staff for an interesting and helpful report. We broadly agree with the conclusions and messages from the communications review. In particular, we welcome the efforts in the review to differentiate when papers constitute Fund policy or not. This is helpful to avoid

misinterpretation by outsiders. In the United States, we have had problems with this in the past, particularly our congress getting a hold of something and not understanding whether it constitutes official Fund policy and we find the approach that staff suggests eminently sensible, so we look forward to seeing how that is implemented.

The Fund has gotten much better at conveying its key messages, and reviews such as this are helpful in figuring out how to improve further. As some Directors have noted in gray statements, we would also like to express appreciation for the improvement in communication at the country level. It is essential for Fund staff on the ground—mission chiefs, resident representatives—to be proactive in the countries in which they are in, to reach out and find ways to explain the Fund’s mission. It is particularly important for them to reach out to civil society organizations and nontraditional audiences. This has gotten much better and we appreciate that.

In addition, the U.S. chair believes it is helpful to have as many communications in languages other than English as possible.

We would like to welcome how the review highlighted the need for prioritization and cost effectiveness. This is key to ensuring that the Fund conveys a crisp message on its core issues. The profusion of flagship products does muddle the Fund’s message, so in this vein we encourage the Fund to look at how best to consolidate those.

Like Mr. Kiekens, I thank Mr. Rice and his team for the great work they do. In the United States, there is a significant amount of attention on the IMF, and they have done a phenomenal job in explaining the Fund’s mission and being creative in thinking of new ways to do that, and we appreciate it greatly.

Ms. Meyersson made the following statement:

Communication is not an add-on; communication is the core business of the Fund. The staff has been successful in making communication the policy tool it is in all of the Fund’s operations. Successful communication strengthens the IMF’s credibility and the traction of its advice. Focus, brevity, and clarity facilitate good and effective communication. The Fund has come a long way over the past decade and my assessment would be that IMF is competing among the best, if not the best, international organization but also catching up to the gold standards set by some central banks in the world.

This is when it comes down to being transparent about almost everything, reaching out to different regions, countries, through different platforms, and to many various stakeholders. But gaining traction is not about transparency in itself. One needs to actively communicate so that the targeted audience gets informed, gains understanding, and walks in the right direction. Put in another way, one must engage in a two-way dialogue so as to gain credibility and thereby traction.

Further steps to ensure clarity, communication in plain English, and the two-way dialogue are important priorities.

We agree with Mr. Davidoff, Mr. Fisher, Mr. Hockin, and others that whatever disclaimer we choose, it will never eliminate the risk of confusion, given the complex governance structure and the massive reports we produce. But this is not something that only the IMF has to deal with. It also goes for many central banks that have structures with Boards, when the governor goes out, he or she is criticized for not representing the actual central bank, but only one voice in the bank. This is not a unique problem for the IMF.

The disclaimer is fine, but we should not focus on that too much. More importantly, this must not lead us to the conclusion that there should not be any concluding statement on an Article IV mission, or that management should be muzzled instead of taking every opportunity to communicate important findings, messages, even if the Board had not yet taken a decision.

On social media, it should be treated like any other channel used to reach out to different stakeholders. Some groups are easily reached through social media, others are not. Having said that, the Fund should be active in social media. It gives the institution a modern and transparent perception. It gives the possibility of a two-way dialogue if used not only as a channel for dissemination of information, but it is also resource intensive, so a good balance must be struck.

We have strongly emphasized the need for evaluation in a more consistent way, with not only qualitative metrics, but more in-depth analysis. I am pleased to see from the answers to technical questions that there is much in the pipeline. We look forward to these results. Like others, we would suggest that the communications strategy and the Transparency Policy come up for review more often than in the past, but at the same time, policies should not be changed too often, but perhaps every other year or every third year.

We would appreciate and we would recommend having a yearly discussion of communication in the Board. The results of the evaluation, both external and internal, the Board's work program, and the Managing Director's Global Policy Agenda (GPA), is a good basis for a discussion on key priorities. The Board can provide some value added to management and COM.

Mr. Rouai made the following statement:

We thank the staff for its comprehensive answers and we take this opportunity to commend COM for strengthening the effectiveness of Fund work and modernizing Fund communications and tools, and for also improving interaction with member countries, civil society, and the media.

We have made extensive comments on the issues for discussion, together with some suggestions. We would like to emphasize the following points.

We agree with the staff that the overall communication framework agreed by the Board in 2007 does not need a fundamental revision at this stage. However, consistent with the importance given in the staff report to the role of new media, we suggest updating principle 3 in Box 1 by adding a reference to engagement with new media.

We agree on the importance of better differentiating through an appropriate disclaimer between the staff's view and the official Fund policy and view as represented by Board discussion and decision. While we welcome the draft in Appendix 6, we suggest including at the top of published statements only the more focused content of Section II. Section I of Appendix 6 could be included at the end of the published statement. In addition, we suggest that the staff should also read the disclaimer if the concluding statement is referred to during the press conference.

On a related matter, we took note of the recent update to the guidance note on cover pages for the publication of Executive Board documents. We welcome the removal from the masthead of any reference to the IMF in documents discussed in informal meetings. We also agree with the draft content of the disclaimer to be included in the cover page of the document discussed in formal meetings, but we suggest the disclaimer should be moved to the top of the cover page. While the introduction of color in the cover page to differentiate between documents considered by the Executive Board and formal and informal meetings is helpful, this initiative should also be

explained to the media. In this connection, we suggest that all the agreed changes to concluding statements and Fund publications, in particular the addition of disclaimers, should be presented and explained by COM to the media at the occasion of the next scheduled press briefing.

Finally, we referred to the importance of the Fund of having an in-house historian. We take note of staff's elaboration on this issue.

Mr. Montanino made the following statement:

I thank management for taking stock of this important issue in a world where perceptions are often becoming more important than evidence. I thank the staff, Mr. Rice and his team, as well as Mr. Hagan and his team, for the comprehensive paper, which in a candid way points out the main concerns the Board expressed during the informal meeting in February.

Because the IMF plays a key role in the financial community in the way it builds perceptions, it is of utmost importance that communication is clear, easy to understand, and balanced. As Mr. Nogueira Batista pointed out communication is a tool and not an objective, and must be used in the most effective way to achieve the institution's goal and preserve financial stability overall.

I will comment on a few aspects, for the rest, I fully agree with the report.

I welcome the fact we are now formally discussing a full review of the communications strategy. This was particularly needed given that since the last review in 2007, the activities of the Fund and their context have significantly changed. For the years ahead, I would support a regular review in conjunction with the Transparency Policy review, and invite the staff to monitor the implementation of the proposals that would be endorsed by the Board through informal Board meetings with regular updates. I will come back to that later. I want to put the focus on the monitoring of the implementation, because I do not believe we are currently able to judge which one is the most effective way of communication. This is something for experts and probably no one on this side is an expert. But it is something that one can understand only after testing in the field the behavior of the institution, the reaction of the immediate authorities, civil society, and the general public. For instance, as suggested by Mr. de Villeroché and Mr. Meyer concerning the disclaimer for the concluding statement at the end of missions, only through a

monitoring and update to the Board at some point in time will we be able to evaluate the effectiveness of the approach envisaged.

Among the many aspects raised in the paper, I would express my deepest interest in knowing how clarity will improve through the current proposals. We should have one year's time to look at clarity.

Considering that about 800 Fund documents are produced every year, it is difficult to convey a common message. I would argue that it is not even advocated. It should not be the aim for this huge amount of documents. The staff should maintain a sufficient degree of liberty to stimulate new ideas around the world, and cannot be restrained into a single message.

The Fund's staff is a public good, and its stimulus is essential for the development of new approaches to look at economic behavior. This is why I consider it to be of paramount importance to have greater clarity with regard to whose view is expressed and when the IMF's view is expressed. I also consider it important to avoid noise and misunderstanding of IMF policy advice.

Among the issues dealt with in the report, I would like to mention the legal framework underpinning the Fund communications described in Appendix 5.

It is essential to clarify internally in the institution for the benefit of the outside world that the IMF view is only the one expressed by the body responsible for decisions, according to the delegation system envisaged in the Articles of Agreement. This must be clarified internally and not just externally.

For the external world, once it is presented as the IMF view, it is irrelevant whether it is expressed by management, the Executive Board, or Boards of Governors. These are internal categories. For the outside world, what counts is the IMF.

That is why I and many colleagues insist that concluding statements should make it clear that the views expressed through these documents are only preliminary views of the staff, and the same kind of clarification should be given during press conferences at the end of Article IV missions in order to avoid any misunderstanding with the press about the nature of the policy recommendations at the end of the mission.

I understand that the staff and management are fully aware of the relevance of these issues, and I recognize that the paper already moves in this direction. Clarifying better that there are only two possible views in this statement—preliminary views and IMF views—might help substantially.

To conclude, we broadly support the proposal described in the paper. We look forward to monitoring and an update of the Board. I would also appreciate if the disclaimer proposed in Appendix 6 can avoid using categories such as IMF, management, or IMF Executive Board, or IMF Boards of Governors, but simply refer to the IMF when the relevant body is in the position to express the institutional view according to the Articles of Agreement.

Mr. Carriere-Swallow made the following statement:

We were among those chairs that supported regular Board updates of the communications strategy. In that light, to obtain a better understanding of the impact of the Fund's work, it would be useful if these updates could include results of more detailed research measuring its effectiveness. Ideally, metrics would be disaggregated by region and also by product. We note some interesting material in present report, tracking the World Economic Outlook (WEO) and the Global Financial Stability Report (GFSR), but of particular relevance, especially in light of the comments by Mr. Haarsager, would be to also have similar metrics for the External Sector Report (ESR) and the Spillover Report, which have been rolled out recently as part of the Integrated Surveillance Decision (ISD).

In doing so, we would encourage the staff to explore alternative metrics of impact beyond traditional citation counts, mentions, and download frequency along the lines already mentioned in the staff's responses.

We are mindful and supportive of the Fund's centralized communications model and we find it appropriate. As the report makes clear, the increasing role of social media and the rapid pace of two-way communications on these networks present opportunities but also represent new reputational risks for the institution. One example is that it may become more difficult to coordinate and screen interactions between authorized staff and the local media that they engage with.

The staff's strategy so far of engaging with social media seems to be broadly appropriate, but we would ask whether the staff sees merit in also embedding communications staff on the ground in certain key member

countries such as those with large programs, or regions where relations need improving, to increase the effectiveness of our resident representatives.

We note the broad support and positive assessment of COM in the Board. We fully share this view. It is borne out by the Independent Evaluation Office's (IEO) recent findings that the Fund is increasingly perceived as being open and responsive, which we value greatly. We highlight the valuable outreach done through high level regional conferences, which COM staff plays a leading role in organizing. But like many Directors, including Ms. Arbelaez, we appreciate the COM team's efforts in contributing to these achievements in a cost effective manner. We recognize that they are performing an ever expanding workload under a fixed resource envelope. While considerable savings have been reached through reallocations and efficiency gains, there is probably limited scope for further savings.

We note the staff's reference to "very high work pressure" on COM staff. We seek clarification on the extent to which this is manifested in unpaid overtime. Could the staff provide a rough estimate of overtime rates in the department and whether they expect these to be transitory or permanent? As a general point, we feel strongly that strategically relevant work such as communications should be granted an adequate resource envelope that does not put undue pressure on the staff to exceed their contractual obligations. We will keep this in mind the context of upcoming budgetary discussions and invite other Directors to do the same.

Mr. Prader made the following statement:

Our chair is supportive of efforts to improve differentiating between various papers coming to the Board, and making it clear to the outside whether it is a management paper, a staff paper, or whether the Board is involved. At the same time, I agree with Mr. Saho's chair that to the larger public, relevant disclaimers are immaterial since such communications will almost certainly be taken to represent the IMF's views. It could be that our efforts to differentiate through colors will only be understood by specialists of the IMF and not by the public at large. In addition, if the idea behind such disclaimers or differentiation is to reduce the level of responsibility of the Board for the Board's views, then this effort is probably also futile because there is association through responsibility that the Board members are not just delegates of the member countries, but also officers and officials of the Fund. For the outside world, for all practical purposes, even if we make valiant efforts to make it clear through different colors who in the governance structure of the Fund is behind what paper, it probably does not matter. We

should be aware that efforts to disclaim responsibility for Fund policies through colors have certain limits.

I support Mr. de Villeroché and Mr. Meyer's point that informing the Board more systematically, either in written or oral form, before communicating key messages to the press or other external audiences is useful. We can do better. The aim of that would be to enable us to give a heads up to our capitals, if need be, and also to give management ex ante feedback that could help to fine-tune the message and make it more effective.

In the context of the debate on whether the Managing Director should be allowed to speak about the preliminary conclusions of an Article IV consultation, that battle is already lost. At the moment that we moved toward publication of Fund staff papers on Article IV consultations, the staff could go public in press conferences and with concluding statements. If the Managing Director goes public on Article IV consultations for any country, there is only a difference in degree. This matter of whether the Managing Director can speak before the Board has spoken on an Article IV consultation was basically settled with our Transparency Policy.

My last point, and less controversial, is that we see merit in Mr. Alogeel's suggestion that readers should be able to rate the content of the web page and leave comments, which is more interactive and also a sign that the Fund is open to two-way communication.

Mr. Davidoff made the following statement:

I thank the staff for a clear paper and we appreciate the fact that the paper takes on board the feedback received in the informal session to engage earlier this year and also through bilateral consultations. It is always comforting to see a paper that is cognizant of the feedback provided along the way.

We strongly support the communications strategy outlined in the paper and want to reiterate a few points and link them to other comments made by Directors, and also to weigh in on a few of the small, contentious issues outstanding in the discussion.

We reiterate our point about the Board being engaged as much as possible on the strategic direction of the Fund's communication. This is a subtle point that needs to be distinguished from a situation in which the Board

is consulted on every point of communication, so I will try and tease out the differences between those.

We appreciate that of late the Board has been apprised of the key messages that the Fund will use, for example around the most recent WEO and GFSR. We also appreciate that we were given notification about the Managing Director's speech as the curtain raiser before the Spring Meetings, which goes to the point that Mr. de Villeroché and Mr. Meyer raised, and which Mr. Prader just echoed, about Directors being able to notify our authorities when key points of communication are coming. However, there is room to go one step further and for the Board to not only be apprised of key communications, but when there is a discussion around the WEO, the GFSR and the GPA, feedback of the Board to be actively taken onboard as to what the key strategic messages can be.

We understand that there cannot be an iterative process where one keeps the ball around the table all day long. But it should not be just a process of the Board being told what that message will be, but the Board's feedback should be taken on board before the messages are set in stone. The reason we say this reflects two important points. One is that we strongly believe as a Board that communication is a vital tool that can help advance the Fund's interests. Second, as the Canadian chair has been at pains to point out recently, the Board is the key body of strategic oversight and its communication is a key part of the Fund's toolkit. The Board is a key body for strategic oversight and it makes sense to join those two realities and have the Board play a role in providing feedback on key communications opportunities.

On the more subtle point of when the Board should or should not be consulted at every opportunity, our view that the Board should be playing a more strategic role is not to say that the Board should vet all or even a majority of the Fund's communication, particularly management's communication. As we stressed in our gray statement, and others have joined us in making this point, management in particular needs to have a high degree of freedom in terms of communicating, particularly in a fast-moving world, particularly when dealing with crises, tight situations when financial markets and other policymakers need timely advice and guidance from the Fund. We have to trust our Chairman and management to communicate effectively. We should not aim to rein them in excessively.

This leads to this point on disclaimers. We understand that there is some disquiet about whether the disclaimers in the staff report are sound. Our view is that they go a long way toward clarifying who speaks for the Fund.

The inclusion of the descriptors of management, staff, and Executive Board are useful. Like Mr. de Villeroché, Mr. Meyer, and Mr. Haarsager, we would welcome the opportunity for the new disclaimers to be implemented and for us to see how they go, and to see if they go some way to providing us with the clarity and distinctions that we are seeking before we collectively try to hold one pen and get the perfect set of words.

Finally, I want to join with Mr. Haarsager in raising the point about flagship products. We and a number of other chairs raised the issue about clarity and consistency. We also talked about, or at least alluded to, the fact that consistency is harder to achieve when there are so many products that are communicating on the same issue, albeit in slightly different guises. This chair has maintained that there should be some effort to consolidate flagship products for strategic purposes, but given the consensus around clarity, that is yet another reason why we might want to consolidate flagship products.

Mr. Brunelle-Cote made the following statement:

I thank the staff for the well-prepared report and for having taken time to reach out to our office before today's discussion. It was appreciated.

We have issued a gray statement, which we hope clearly expresses our view on the important topic of Fund communications and today I will simply pick up on the comments made by three Directors that we find insightful.

We do not want to minimize the importance and relevance of today's discussion. We note that much of the discussion has focused on procedural aspects of communication. As a result, as has been noted by Ms. Meyersson, we would have appreciated a discussion addressing in more detail some of the substantial events that will form a communication strategy. We appreciate the fact that the staff acted on the direction that the Board gave in February, so we are fine with the paper, we appreciate the paper. But for the future, any review of the communications strategy should include a thorough discussion of the specific strategic objectives, monitoring of the results of the evaluation of past years' efforts vis-à-vis the strategy that will have been adopted, and a clear understanding on how limited resources will be allocated to achieve these objectives. That is a strategy and that is what we should do.

We fully support Mr. Davidoff on the point that the Board should play an active role in shaping the Fund's key external messages. We believe that it is the role of the Board to participate in the shaping of the key messages, in

particular on major policy issues, including when we discuss flagship reports, as Mr. Davidoff noted.

However, that does not mean that the Board should micromanage the communications of the staff and management. Once the broad messages have been agreed in the context of policy discussion, the staff and management shall be free to communicate these messages without undue restrictions. We are therefore weary of any proposals that will limit management and the staff's ability to deliver the Fund's key message, especially if they have been pre-agreed by the Board.

That being said, we recognize that appropriate attribution of views are sometimes necessary to avoid confusion, and we fully endorse all the proposals included in the staff reports in that regard, including the proposed waiver.

To shape the communication strategy effectively, we have to know how we are perceived. The Fund must listen as well as speak. In that regard, we strongly support the efforts of staff in COM to improve the fact analysis and measurement of communications. We also support Mr. Carriere-Swallow's comments and the specific recommendation he made to track the impact analysis of our communications.

In addition to these efforts, as rightly pointed out by Mr. Prader, it is also crucial for the Fund to remain in close touch with the country's authorities and listen to them carefully, as such a close interaction may present value added to better manage communications efforts on specific country issues.

Mr. Daïri made the following statement:

I join other Directors in expressing our appreciation for the good work done by Mr. Rice and his team. I also thank Mr. Rice for the bilateral exchange with our office.

One important consideration for this discussion is the particular character of the Fund. The Fund is a cooperative institution, based on peer review. This cooperation and peer review take place within this Board.

In this regard, there is no role for any other organ but the Board to attempt to influence the policies of members. No publication should try to interfere in members' policies through any outreach effort or communication. It should inform the public debate, but it should rely primarily on the Board's

views when expressing how the international community assesses the members' policies. Any other views should only be seen as preliminary, pending Board assessment.

In this regard, the text of the disclaimer in Appendix 6 indicates that the views expressed by staff do not necessarily represent the views of the IMF's Executive Board or the IMF management. I object to including "or the IMF management," because there can be no publication in this case unless approved by management. Approval is generally delegated to COM. To maintain consistency with the governance structure of the Fund, it is more appropriate to indicate only that these views do not necessarily represent those of the Executive Board.

Furthermore, I do not believe that the Fund should try to gain information on member countries behind closed doors in bilateral exchanges that are not open. The Fund should give proof of its openness and transparency, and exchanges between the Fund with civil society or individuals, should be made in the open and should be accessible to others to participate and comment as necessary. This is how the image of the Fund as a trusted advisor can be maintained. In such exchanges, it is preferable that the Executive Director or the authorities should be present.

I also strongly support the ongoing improvement in translation into languages other than English. I insist on the importance of maintaining the high quality of these publications. I would also encourage the use of language that is understandable by the public at large, including by avoiding "Fundese" and highly technical words.

On the impact assessment, we have seen episodes where the interest for Fund publication and Fund web sites increased over time. It is good to place these in context. For example during the euro area crisis there was a significant increase of interest in the Fund. We should try to qualify this improvement in impact, and not mistakenly reorient our communication strategy based on the assumption that this higher interest is of a permanent nature.

We raised a question about regional advisory groups and I thank the staff for its responses. But in view of the mixed experience that we have had in this area, I would appreciate COM or management's indication on whether advisory group system will continue or it will be strengthened or dismantled.

I also support the integration of the review of the Communication Policy with the Transparency Policy.

Finally, I strongly support the proposal to recruit a highly qualified historian to replace Mr. Boughton, as suggested by Mr. Kiekens.

Mr. Kajikawa made the following statement:

We welcome the staff's proposal to improve the clarity of Fund communications. The press conference at the end of the staff mission is the highlight of the Article IV mission, and it is an important moment to communicate to the public.

Sometimes the press conference is conducted by a member of management, and sometimes the press does not know who is a member of the management team or who is a staff member. If this disclaimer says that it is subject to management approval, but if management is conducting a press conference, that may confuse the press. I do not propose changing the language, but we have to be clear about this point. On top of that, to avoid unnecessary confusion, prior consultation with authorities is highly desirable.

As a non-native English speaker, it is important to communicate in languages other than English, especially for Japanese people who would like to hear the staff's view translated into Japanese.

Mr. Zhang made the following statement:

I welcome this opportunity to discuss these important issues. I agree with the view that this is an integral part of our work, and the staff did a good job in preparing for this work. I think the report is good and candid. We had a comprehensive review, and I am very supportive of the proposals. It is moving in the right direction. I will touch on two issues.

The staff mentioned synchronizing the review of the communications strategy with the review of the Transparency Policy. I know these policies have significant overlap. For example, we are discussing internal communications and external communications. In terms of communications, there is an issue of what one wants to communicate, and there is also an issue of what one does not want to communicate at this moment or later.

There is a security issue. There is the confidentiality issue. I do not believe it is covered in the communications strategy. It might be covered in

the Transparency Policy, but nonetheless, when we talk about communications, there will always be an issue in terms of quality, which means the consistency, clarity, and also the timeliness. Timeliness then means that one does not want to make any communication prematurely or too late. There is a timeline. I am not sure if it is covered by the communications strategy or if it should be covered by the Transparency Policy, but both are relevant. If anything can be put out later, either in the review of communications, or in the review of the Transparency Policy, then we can come out with that issue.

Many people are discussing disclaimers. The current language is valid and addresses many concerns, and one of the advantages is not only to convey what is happening, but also lay out the procedure in terms of the sequencing of the actions. For example, in an Article IV consultation, the process starts with the mission, and then later there is approval of management and then the discussion with the Board. A better presentation would be not only to describe what is there, who is who, but also lay out the procedure down the road.

If that is the good thing and if I can try to make it even better, then there is one last stage—what about after the Board discusses it, what happens? There has to be some follow-up action. After a Board discussion, there will be another press release, if that can be added on, that would be better.

Overall this is an excellent report and I support it.

Mr. Meyer made the following statement:

I thank Mr. Rice and his team for the excellent work. It is important to state that there was no need for a major change to the communications strategy, and the more specific points I made clear in the joint statement with Mr. de Villeroché. I would like to repeat one element. What is highly appreciated is the fact that we get much better communication on speeches by management. The early discussion on the GPA before the curtain raiser speech gave us the opportunity to influence at least at the margin what the Managing Director said there. Then it is up to the Managing Director to decide what elements to pick up.

I have three specific points. The first one is on page 17. From different media analyses and the recent global opinion research, the question of evenhandedness played quite a role. To a large extent, this is a problem of perception, and my question is, to what extent do we have a strategy for how to communicate better in that regard?

My second point is on new media. Perhaps I am too old for that, but I would emphasize that we should not lose sight of more traditional tools, such as newspapers, which today are also published on websites and mobile applications, which are increasingly used by wider groups. The reason why that is so important is, whom do we reach with the new media? Is it a narrow group that would in many instances fetch the information on the IMF anyhow by other means, and are we losing out on putting more emphasis on those people that we might not reach at all with our activities.

Finally, if we look at newspapers and news agencies, there are just a few with global influence, all of which seem to be from Anglo-Saxon regions. Are we paying enough attention to newspapers and news agencies elsewhere? Otherwise, if the global reach and the views presented by those media outlets is the one that everybody reads, the divergence of views could be missed. The staff's comment would be welcome.

Mr. Nogueira Batista made the following statement:

I recognize that the staff has made an effort to address some of the concerns we expressed on previous occasions, including in the recent informal Board meeting we had on this topic. We were particularly happy with the two sections of the paper that we mentioned in our gray statement—the one on clarity and consistency of Fund messages, and the note by the Legal Department on the legal framework underpinning Fund communications in Appendix 5.

I am in agreement with Mr. Montanino's comments. One important challenge from now on is to monitor the changes being proposed, those that have been accepted by the Board.

Finally, on two specific issues mentioned by Mr. Montanino, it is necessary to clarify further for outsiders and insiders that the Fund's view means the Board's view in most cases, according to the Articles.

With regard to the disclaimers suggested in Appendix 6, we have a suggestion to improve it, mainly by streamlining it, and I also agree with Mr. Montanino that we better avoid expressions such as IMF Executive Board or IMF management and refer only to the IMF. We would then use the term IMF as envisaged in what Mr. Montanino called the delegation system that is foreseen in the Articles of Agreement.

Mr. de Villeroché made the following statement:

I thank the staff for this interesting and candid report on communication. We acknowledge it is a good report and we now have a better overview on the main challenges. Like Ms. Meyersson, I believe that communications is part of the mandate. It is at the core of the mandate, since we aim at promoting financial stability, and communication deserves this objective.

Overall we are convinced that the IMF has improved its communication over the last years, and that the current communication policies should be reinforced. This is my main message.

We welcome the efforts to clarify who is speaking on behalf of whom, recognizing it is not an easy task and there are some limits in terms of the outside world's capacity to understand the disclaimers, and the different bodies representing the IMF. But overall we welcome the efforts proposed to better differentiate what could be official IMF policies when the Board is consulted formally or informally, and when they are only staff documents.

On concluding statements, I do not have any difficulties in recognizing that disclaimers could be further worked out, but I would like to stress the importance of not losing the importance of the concluding statements. Disclaimers are important, but moreover a good communication at the end of the Article IV mission remains key in the process. The main objective is to preserve this. It is a unique opportunity to share the staff's analysis in the country, and to engage with stakeholders and the press if needed. We want to reinforce this.

On the role of the management as regards communication, I would like to echo Mr. Davidoff's formulation that management is best placed to convey the view of the Fund in a timely manner. I wish to echo Mr. Brunelle-Cote's comment that consulting the Board could help shape the key messages to the outside world. We do not need to micromanage. There are some limits and it is better to engage with the Board to get some feedback. The red line is that we do not like to be taken by surprise.

On flagship products, I already expressed this in previous Board meetings. We see value in keeping separate products for the ESR and Spillover Reports. We do not believe that merging them with the WEO, GFSR, and Fiscal Monitor will enhance communication. It is too broad. It

would be too heavy to be read by the outside world. We see merits in consistency between the different products, but of keeping them separate.

Mr. Nnanna made the following statement:

I thank Mr. Rice and his colleagues in COM for doing an excellent job under difficult circumstances. Trying to have an effective communication strategy for an organization which is perceived differently by different stakeholders is not an easy task.

The Fund's mandate is not known globally by its 188 member countries. The Fund means different things to different people. For the major shareholders, the Fund's role is clear. It is unambiguous. But for the small members of the Fund, they do not seem to understand what the Fund is doing. They probably know the World Bank or Asian Development Bank more than they know the Fund. While perception has changed over the years, and thankfully it is turning positively, in the 1980s and 1990s, the Fund was not a loved institution. We must be bold to say this to ourselves. Then the question is why? I have been here for less than two years. We spend more time discussing economic issues than when I was here at the university, and what we do is of great benefit to mankind, but yet those we are working for do not seem to appreciate it. Why? Why is the perception different in the west than in the low-income countries? This is a food for thought for Mr. Rice and his colleagues.

I hear Directors talk about evenhandedness, equity as a perception, but for the affected small countries, evenhandedness is not a matter of perception. It is a reality. How does the Fund communications strategy explain to poor countries why a member country of the IMF is treated differently than they are treated? I do not want to call names, but we know the countries involved. How will the communications strategy explain this? No matter how clear the language may be, the underlying policy is fundamental.

We have to take the issues of evenhandedness and equity seriously. It is not just a matter of perception. It is a reality. We must do everything in communication to sway the minds of the vast majority of the Fund's membership who feel that they are marginalized or not taken seriously. We can use social media or other tools, but as long as that perception of a lack of evenhandedness exists, we are not making the proper impact.

My gray statement mentioned the fact that having disclaimers may be a legalistic way out of taking responsibilities. One can have any number of

disclaimers, but once the impression has been created, as Ms. Meyersson said, the disclaimers will not help us. What is important is that we must say the right thing at the right time, and avoid using disclaimers as a cover.

Mr. Field made the following statement:

I have three main points that I wanted to make, and essentially to pick up on points made by other Directors.

The first point is worth remembering. We are discussing this against a background of success, and it is clear that the Fund has more to do to improve its image with certain parts of the membership and certain regions of the world. But it has come a long way in recent years in presenting itself as a much more transparent, open, engaged institution than in the past. We should remember that.

The proposals set out in the paper are perfectly sensible, they respond to the concerns that have been expressed by Directors at previous discussions. I have expressed my skepticism in the past about the extent to which disclaimers on documents will change things. But there has been a concern, many Directors have talked about that, and what is proposed addresses those concerns. The proposal from Mr. Meyer and Mr. de Villeroché that we should take stock in a year's time is a sensible one.

I welcome the proposal that there should be regular review of the communications policies and that should be informed by impact assessments. It is important when we are having this kind of discussion that we inform it with some evidence, and impact assessments can offer that.

We are not really discussing a communication strategy today. What we are discussing in practice is some aspects of the communications policies of the Fund, which is a slightly different thing—not to say it is not important, but it is a slightly different thing. One would expect those communications policies to set out who can speak, when they can speak, under what authority, what the disclaimer should be, and we have significant guidance for staff on that. I welcome the proposals here to strengthen them.

A strategy of communications would start with what we are trying to achieve, and other Directors have made this point. One starts with the impact one is trying to achieve and then one works back and thinks about how communication can support that objective.

One would not start by thinking about what disclaimer to put on this document, nor would one start by thinking how many documents one should publish each year. Instead, one would start by thinking about what message one is trying to convey, what response one is seeking to generate. That communication strategy could have a number of different aspects. In response to Mr. Nnanna's intervention, one of them would be that we need to improve trust in the organization, we need to tackle the image problem we have in certain parts of the world. But in the context of the policy debate and the policy work the Fund does, what we are trying to do is achieve some traction for the policy messages. We do not write so many documents, with many policy recommendations just for the sake of it. We do it because we are trying to influence the people who have their hands on the levers.

Therefore, this is a useful discussion, it is useful to clarify these aspects of the policy. But I agree with Ms. Meyersson and Mr. Davidoff that it would make sense for the Board to think about some of these strategic communications objectives when we are having discussions about the GPA or the WEO. It would make sense for management and the staff to take that away and think about how we can generate that discussion, but also for Directors to take that away and think about how they can contribute to that discussion.

If we have that kind of discussion up front, and if we are clear about the three or four key messages that we are trying to push, then we can proceed on the basis that there are no surprises about the communications that comes out of the Fund.

Mr. Santoso made the following statement:

We thank the staff for the well-written and clear staff paper, and welcome the opportunity to discuss the communications strategy. The communications strategy is the key feature to improve the credibility and effectiveness of the IMF, with a clear benefit for the authorities in taking the policy response forward.

Many Directors discussed some of the principles on language, which are important, the objective being to make it easily understood by stakeholders. The timing is also important. The staff can immediately communicate to the public, or we wait until the consensus is reached.

The consultation with the authorities is important to make sure that the findings on the policy response will be understood clearly by the authorities. The consistency with other reports, between the bilateral report and the

multilateral policy, is important. The language is important. The language of the communication, especially in the report, should not have a negative impact on the credibility of the authorities.

For the bilateral report, it is clear, transparent, whatever the Fund is saying about the country, the policy is fine. But the report should be mindful that sometimes the response of the market could be severe, so there is this risk in the market. The question is about the role of the communications in this case and selecting the language, because we agree that the substance must be there, but the language is important. The question is whether communication has a role to play with this.

On the bilateral surveillance, sometimes we get benefit from the communications later, because sometimes it is a good thing that the public should know right away, without killing this. The momentum is important for the authorities to get a benefit from the communications. Sometimes if lacking the communications with the authorities and the concerns of the authorities creates some negative impact on the communications. Balancing this is important, and we join the consensus on whether we can communicate right away by the staff or probably we cannot have a communication. It is a benefit for the country and the country themselves can communicate right away. In this case, I am flexible about whether we can start doing this.

If we are not doing this anymore, it has been done in the bilateral surveillance, the public will ask why there is no communication immediately? That is the risk we have to consider with the disclaimer, just in case that we have communication after the Article IV consultation, the disclaimer will be important to mitigate risk in the end, if this is not the report it will be different.

Mr. Kiekens made the following statement:

I want to express my views on a number of topics. At the end I would like to come to an operational proposal in line with what I suggested at the end of the consultation with Japan. The topic I want to discuss is strategy of communications versus policies of communications, the topic Mr. Field just touched upon.

I would like to expand on the specific authority of the staff and management as distinct from country representatives, and the authority for the staff to have its independent communications with the wider public, even the country authorities.

I fully agree with Mr. Field that we should focus on strategy, and what we aim for with our communication strategy. In doing so, I would like to mention an interesting book entitled, *Fault Lines*, by Raghuram Rajan. In chapter 10, he offers constructive opinions on how the Fund can gain better traction.

He compares the hard law authority of the WTO in dispute settlement for 20 years, with the absence of hard law for the Fund in imposing its will on countries. He concludes that the Fund will not gain WTO-like powers of sanction over something as amorphous as macroeconomic policies. He suggests another strategy. He suggests that “a better alternative than hard power, which is an illusion, rather than to try and impose its will over the nations by fiat, which the IMF will never have the authority to do so, it should strive to influence by appealing more directly to a country’s citizens as distinct from authorities.” And then he says why this is so important, because this—and this is an objective of our communication strategy, as Mr. Rajan sees it and as do I—would facilitate government’s task in building support for reforms.

Our strategy, our objective of our communications ultimately is to get more traction by facilitating the government’s task of building support for reforms. We should carefully reflect on these sentences and whether they aptly translate what Mr. Field has suggested.

I will clarify two or three topics—means of communication, audience of communication, content of communication—all with the objective of getting better traction by facilitating the government’s task in building support for reforms.

In terms of audience of communication, Mr. Rajan notes that, “multilateral organizations like the IMF need to do far more to expand the reach and to speak for the world to the world. In addition to trying to persuade finance ministers and heads of state, they should go directly to the public, including political parties, NGOs, influential personalities.” This becomes much more sophisticated in terms of the means of doing so. All this is fine.

On language, Mr. Rajan writes that “this campaigning and facilitating the government to do what we suggest, is not something multilateral organizations are currently well equipped to carry out. The IMF views its primary audience as finance ministers and central banks. So be it. After years of trying not to offend anyone in member countries, the IMF staff has developed a special way of writing reports that ensures that everything

important can be inferred by those who know how to read between the lines—typically IMF staff and bureaucrats from member countries. Anyone else falls asleep reading the turgid prose. The IMF had a long practice in communicating with bureaucrats and ministers, but far less in speaking to nongovernmental organizations, and the broad public opinion at large.” We all acknowledge that we are making improvement, but this statement is important. I will come back to the operational proposal.

The public, which is the audience, what is the content, the public is at large, the language must be understandable. What is the content? “The content should be to point out the inconsistencies between the short-term policies or the actual policies of countries and the long-term objectives, typically sustainability.” And Mr. Rajan says this communication strategy for the broader public opinion, the citizenry, would be effective because the public at large has a longer-term horizon than politicians in power and typically more idealism and concern for the global good, also in the long term. We need much more strategy for outreach to a broader public and a language that is understood, not the turgid prose of our reports, with an aim to outline the inconsistencies between actual policies and long-term goals.

Turning to my operational proposal, I suggest, like I did for Japan, that we identify, if possible for every Article IV consultation, what should be the one or two key messages on which we need a translation from turgid Fundese prose into something well understandable by an interested public. Then we should agree on how we will actively promote the understanding of that insight at the level of broader public opinion.

That is operational and fully inconsistent with the strategy objectives as I translate them, and as Mr. Field suggested. What do we want to achieve? We want to help countries better implement our policies by making sure the public better understands what we recommend, and why we recommend. We should speak for the world to the world.

Mr. Daïri made the following statement:

On the disclaimer, I agree with other Directors that it is important not to undermine the usefulness of the press communiqués or concluding remarks. If there is a broad disclaimer policy that excludes even management from responsibility in the publication, it would significantly reduce the relevance of the document. It is important that when published, these documents are seen as broadly reflecting the views of management. There are fewer reasons for management to distance itself from the publication than for the Board, which

does not usually have the opportunity to look into the statements or concluding remarks before they are published.

My next point relates to the role of Executive Directors in reaching out to large audiences in individual countries. Directors' attendance to large outreach opportunities organized by staff or management would give confidence to the audience that the Fund is truly a cooperative institution and not a bureaucratic organization in which they have a stake. It could improve the traction of this outreach effort. For this to happen, it is important that Executive Directors' offices have the necessary resources to play this role effectively.

Mr. Kiekens made the following statement:

I forgot to expand on one important topic that was discussed today, which is the staff's and management's views as integral opinions of the Fund in their own right. There should be never any aim on the part of countries or country representatives or the Board to censure the views of the staff. This is because the essence of the governance of the Fund is an agreement between countries to manage their economic relations and tensions on the basis of independent authoritative analysis by an independent staff of the Fund. In response to all the discussions we had about whether the staff should speak and management speak, my answer is clear. Yes, it is an integral part of the Fund's opinion. It is the core of the governance of the Fund. As representatives of countries in the Board, we can all have opinions about the staff reports and we should have. But we can never censure that opinion, because that is the essence of what we agree on. We will cooperate with the Fund and with the staff and the staff has a duty, independently from countries, to form an opinion about policies and how countries adhere to their commitments under the Articles of Agreement.

The Director of the Communications Department (Mr. Rice), in response to questions and comments from Executive Directors, made the following statement:<sup>3</sup>

We have tried to cover most of the technical issues in the responses to the gray statements, but a few other issues and questions have come up and we will try and address them. I will discuss the overall direction of the strategy, talk about a few takeaways, and then pick up on some specific questions.

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<sup>3</sup> Prior to the Board meeting, SEC circulated the staff's additional responses by email. For information, these are included in an annex to these minutes.

On the overall direction and the strategy, what we have heard is broad support for the four principles underlying the strategy that the Executive Board set out some years ago. This is the building of understanding and support for the role of the Fund and its policies, further integrating communication and operations, raising the impact of communications materials, and rebalancing outreach efforts while strengthening internal communications efforts. Those are the four principles reiterated in the paper.

Mr. Rouai suggested adding to the third principle, engagement with new media and social media, and we are happy to do that. Perhaps we can reflect that in the summing up.

It was encouraging to hear many Directors in their support for the role that communications can play in making the Fund more effective, and their appreciation of the staff's work. It is a team effort, both within COM, but I would like to stress beyond COM—with other departments, with management, and with the Board. It is greatly appreciated.

In terms of takeaways, three takeaways are reflected in the paper. The first takeaway is around the issue of clarity and consistency of communication. We agree that this is an area where improvements can be made. We have proposed some concrete suggestions in the paper, for example to enhance clarity on end of mission statements, and the press interactions at that time.

We plan to implement the recommendations in the paper in the coming weeks, and we will work with the staff to that end, enhancing awareness of the importance of the issue, and providing the specific guidance as described in the paper.

We would suggest, and as has been suggested by a number of Directors, that we go forward with the approach proposed in the paper on enhancing the clarity and consistency of communications—to review the experience, to assess the implementation and the monitoring, and then report back to the Board. Since it has been suggested that we come back to the Board on an annual basis, at least informally, that would provide an opportunity to review that experience in a timely way, and then to make further adjustments as the Board might deem fit.

Some Directors also emphasized the usefulness of advance notification to the Board of management communication of key messages, and of major

Fund policy publications. We fully subscribe and appreciate the doctrine of no surprises. Since we met in February, we have started some initiatives, through advanced notification to the Board at the time of the bi-weekly press briefing of management travel and main events and upcoming speeches, and through some more refined discussion with the Board on key policy messages ahead of major speeches, as was mentioned by some Directors.

We have also begun to provide advanced notification of key publications as was done yesterday for the Spillover and the pilot External Sector Reports. Assuming the Board finds that useful, we will continue in that way.

Mr. Rouai suggested that we need to go a bit further and explain to the media some of these adjustments on clarity and consistency. We can find an opportunity to do that when we publish this paper, which we will do in due course.

A second takeaway I would like to mention is the area of new media and particularly social media, which was commented on extensively by Directors. This is a new communication channel. It has great potential and can help us better explain the Fund, and reach out more in a two-way dialogue. We welcome the support that has been expressed for a gradual and a strategic approach.

As has been the case with other social media experiences, for example with blogs, we intend to keep institutional objectives firmly in focus, and we plan to exercise due care and oversight and draw on best practices.

The third major takeaway is around the area of impact assessment and opinion research. We welcome Directors' support in this area. It is a bit complex. It is not always easy to disentangle cause and effect. That being said, we can do more and we intend to do more to help guide our communications, especially in the area mentioned by several Directors of measuring the traction of our policy advice.

If agreeable, we plan to come back to the Board to present the results of these various pieces of research, these studies, which can provide a useful opportunity to seek further input from Directors on a more ongoing basis. For example on Mr. Kiekens's point, we could consider looking more carefully at the Article IV main messages, picking them out, and then measuring the traction. That is something that we could drill down upon.

On next steps, we appreciate the many useful insights, which we will take into account as we move forward. Some can be implemented quickly, for example, updating the template to make more systematic the clarity that has been requested by the Board for end of mission concluding statements across the institution. We will raise staff awareness on that issue.

Other actions like the social media work and the impact work will take a bit more time and need to be done on an ongoing basis. But we are giving this high priority, as has been suggested by the Board.

This is an area where it would be useful to brief Directors, as results become available, and on a more regular basis, which is proposed in the staff paper. These more regular briefings might also be an occasion to focus more on the strategic priorities of our communication strategy, as was suggested.

I will now turn to some specific questions. There was a suggestion to decentralize staff more, perhaps embed staff more in program missions and in countries. Over the last few years, we have begun to have more embedded staff in program missions, priority missions. We try and do this in a strategic and cost-effective way. We believe it has had some impact and we will continue to do that. The question of whether we want to decentralize staff into countries is a bigger topic, and again perhaps something we can come back to in other briefings to the Board.

There were specific question about overtime in COM. The department is running an overtime rate of over 15 percent on an annual basis among professional staff, so that is unpaid overtime. We have been working hard throughout the crisis as have many other parts of the Fund. We believe we can deliver on the communications program that is set out in this paper. That being said, I do not, and would not, want to underestimate the stress on the communications staff; it is something we want to keep under review and report back to the Board in due course. We appreciate the concern.

There was a question about evenhandedness. It is an important issue. It is an issue as this Board knows that has come up in the Triennial Surveillance Review (TSR) most recently discussed by the Board. It has come up in several recent IEO evaluations of the Fund. It is something that COM can help to mitigate, and we should, and we do try. It can be helped with a balanced approach to outreach, a global approach to outreach. Languages other than English are an important part of this effort.

But the Board has said on previous occasions that communication cannot substitute for operations and for policies, and communications can help, but the whole job cannot be done by communication alone. That being said, in terms of strategic priorities, it should be one for the communications strategy.

There was a question about old media and new media, and Mr. Meyer is absolutely right. These are complementary. It is not either or. We want to use new media to reach new audiences, new influencers, particularly the younger generation. But we also want to reach the older influential columnists and TV groups, and the more traditional media as well.

One interesting factoid is that Twitter is now the major driver of traffic to the Fund's website for Fund publications. There is a nice interaction between new media and old media. There was also a question about global media. We have made, over the last several years, a deliberate attempt to shift away from the emphasis on Anglo-Saxon media. We want to retain a focus on Anglo-Saxon media, but we have made a deliberate attempt to broaden to more global media, particularly media in emerging markets and developing countries. We have developed an online media briefing center. We have 7,000 journalists from all over the world currently subscribed to that online media briefing center. We now reach media all over the world.

We have a fellowship program that brings journalists from across the world to Washington D.C. for our Annual and Spring Meetings. We have training programs for journalists all over the world. We try to leverage management visits to different countries to make sure that we are highlighting the Fund's work and messages in those countries. Over the last several years, in fact over the last several months, we have had major global conferences in different parts of the world, notably in Africa and in the Middle East, and have one upcoming in Latin America, in Santiago, Chile in December. These all help in terms of broadening out the focus beyond the Anglo-Saxon media.

The Deputy Director of the Strategy, Policy, and Review Department (Ms. Kochhar) noted that in the past weeks, the Board had discussed the TSR and evenhandedness, which Mr. Nnanna and Mr. Meyer had asked about. The staff was currently attempting to define the concept of evenhandedness as part of its effort to address the perceptions of a lack of evenhanded treatment. The issue of evenhandedness would be part of the TSR paper that would come to the Board.

Mr. Rouai noted that a number of suggestions had been made with respect to the text of the disclaimer in Appendix 6 of the paper. He encouraged the staff to consider those suggestions.

The Director of the Communications Department (Mr. Rice) noted that the language in the appendix was merely illustrative and that the staff would consider Directors' suggestions.

The Acting Chair (Mr. Lipton) remarked that the Board discussion had highlighted areas that required further work. The staff would take account of Directors' suggestions on a number of subjects as it refined its work.

The following summing up was issued:

Executive Directors welcomed the opportunity to review the Fund's communications strategy. They agreed that timely two-way communication with the IMF's global membership and other stakeholders has played an important role in strengthening the traction of the Fund's policy advice. As such, communication is a strategic tool and integral to the IMF's improved transparency and broader effectiveness and accountability. Directors stressed nevertheless that good communication cannot substitute for the underlying policies.

Directors concurred that the framework guiding the communications strategy, as endorsed by the Executive Board in 2007, remains broadly appropriate. They observed that the overall strategy has allowed the Fund to communicate effectively and flexibly. They commended staff responsible for this work, particularly the Communications Department, for the substantial progress in implementing the strategy in a rapidly changing environment.

Directors encouraged continued efforts to strengthen and adapt Fund communication, with a view to deepening public understanding of the Fund's work and policy advice. They noted that evolving issues facing the membership, as well as new technologies, require continued flexibility and proactive engagement, including with new media. To this end, they underlined the need to communicate in language that is easily understandable and to continue improving internal communication and collaboration. Directors considered it important to maintain the Fund as an open, flexible, and responsive institution in its external communication, while at the same time preserving its role as a trusted advisor to its members.

Directors agreed that clarity and consistency are vital for effective communication, given the variety of Fund products and the different levels of public pronouncements. In this context, they welcomed the proposed steps to differentiate more clearly publications that represent official policy and decisions, or that have been formally discussed by the Executive Board, from other staff papers. Directors generally supported the proposed steps for end-of-mission staff statements to stress their preliminary nature, clarify the attribution of views, and ensure the brevity and simplicity of the mission's messages, although some Directors would have preferred a simpler disclaimer by referring to the IMF's views rather than those of the Executive Board or management. A few Directors also saw room for further improving the consistency and effectiveness of Fund messages through consolidation of some flagship products.

Directors discussed the roles of the Executive Board and management in public pronouncements, and appreciated further clarification regarding the issue of who is, and who can speak for, the Fund. They underlined the importance of ensuring that, in making public statements, the respective authority of each organ of the Fund is respected, and that the audience understands who is speaking for the Fund and in what capacity. Noting that the Executive Board has a role to play in setting strategic priorities and shaping high-level messages of the Fund, Directors welcomed ongoing efforts to apprise the Board more systematically of key public communications by management ahead of time, while not placing undue constraints on management, especially in crisis situations when the speed of communication is of the essence.

Directors supported plans to conduct impact assessments through more regular opinion research and surveys. While recognizing the inherent complexities in measuring such impact, they saw the usefulness of these assessments in gauging the effectiveness of communication—including on a regional basis—to draw lessons and sharpen the focus of the Fund's communications strategy. In this context, a number of Directors, noting from recent surveys the perceived lack of evenhandedness in the Fund's treatment of its members, suggested that further efforts be taken to understand the causes of the issue and address it. Directors also regarded the quality and timeliness of publications in languages other than English as essential for effective communication.

Directors noted that the increasing use of new technologies at the Fund—including social media—has helped strengthen communication around important events and products. They stressed that any expansion of social

media activity should continue in a careful and strategic way, with adequate oversight, appropriate training, and proper resourcing. Directors emphasized that maintaining the Fund's reputation and credibility remains an important consideration in this regard.

Directors commended staff for implementing the communications strategy within the tight resource envelope, and encouraged them to continue doing so in a cost-effective manner. They urged staff to continue to seek efficiency gains in communications and reallocate resources toward higher-priority, higher-impact areas.

Directors generally agreed that the communications strategy should be reviewed more frequently, with formal reviews scheduled to coincide with the reviews of the Fund's transparency policy, and with informal updates to the Board on an annual basis, including on the implementation of the new disclaimers and the results of impact analysis. In the meantime, efforts will need to continue to fine-tune the Fund's approach to communication, reflecting on Directors' comments and suggestions today.

APPROVAL: February 27, 2015

JIANHAI LIN  
Secretary

## Annex

The staff circulated the following written answers, in response to technical and factual questions from Executive Directors, prior to the Executive Board meeting:

### Clarity and Consistency of Communications

1. *Regarding the standard text box proposed in Appendix VI, it may be useful to state that “The views expressed in this statement are not official IMF views. Based on the preliminary...” instead of “The views expressed in the statement do not necessarily represent the views of the IMF’s management or of the IMF’s Executive Board. Based on the preliminary....” The staff’s views would be welcome.*

*The disclaimer suggested in Appendix VI might be improved avoiding definitions as “IMF’s Executive Board” or “IMF’s management” and referring only to “IMF.” It would avoid to give the impression of having different institutional views and the term “IMF” will be then attached to the body responsible according to the delegation system envisaged in the Articles of Agreements.*

*On disclaimers in concluding statements and end-of-mission press releases, the proposals in Appendix VI are a step in the right direction, though we find the text in the boxes rather small, long and convoluted. Easily understandable explanations in bold letters and straight to the point would have a better effect. We suggest a simpler disclaimer along the following lines: “The views expressed in this statement are based on preliminary findings of this mission and do not necessarily represent the final views of the IMF.”*

*While we appreciate the draft in Appendix VI, we suggest to include at the top of published statements only the more focused following disclaimer: “The views expressed in this statement are those of the IMF staff and do not necessarily represent the views of the IMF’s Executive Board or of the IMF’s management. Based on the preliminary findings of this mission, staff will prepare a report that, subject to management approval, will be presented to the IMF Executive Board for discussion and decision.” The rest of the text in Appendix VI could be included at the end of the published statement.*

- Executive Directors welcomed the consistent inclusion of disclaimers for end of mission concluding statements, but a few Executive Directors have suggested some alternative language for disclaimers, mostly with a view to simplifying the language. In drafting the illustrative disclaimer, staff tried to be as clear and concise as possible, and take into account the view of some Executive Directors who wanted more precise language as to what the concluding statement is and the underlying process consistent with the aim to enhance understanding of the Fund. The illustrative language on the disclaimer aims to strike the right balance between being as clear and succinct as possible while also addressing Executive Directors’ concerns.

- On the issue of the contrast between Fund views and management/staff views, by introducing the term “official” risks suggesting that staff or management views are somehow only an expression of “personal” views rather than views expressed within their official competencies. At the same time, only referring to the “IMF,” while not specifically mentioning the respective roles of staff, management and the Board would not meet the call of most Executive Directors for greater differentiation of the respective roles.
2. *We appreciate the appendix on the legal framework underpinning Fund communications. Nevertheless, we believe that from the public’s point of view the issue of whether or not staff and management statements carry relevant disclaimers is immaterial, since such communications will almost certainly, be taken to represent the IMF’s views. To be sure, no one can reasonably assume that the public is interested in the distinctions between the various governance structures relating to most of the Fund’s policy pronouncements. We therefore wish to suggest that staff and management should have clear guidelines, including limits of authority, about issues they can make pronouncements to the public at the end of missions, conferences, and whenever the need arises, without the risk of usurping the Board’s authority.*
- The staff has guidelines<sup>4</sup> that are available on the intranet about making public statements. COM plans to disseminate these again to further raise awareness and also make them a regular part of orientation and other staff presentations.
3. *In this context, the issue that has arisen recently relates to end of mission statements of management when they accompany some selected missions. Such statements should also clearly communicate that they are preliminary and subject to review by both management and the Board. Further clarification is needed on how this can be achieved.*
- We suggest that at the outset of end of mission press conferences, management indicate that the views of the mission are preliminary and subject to Executive Board discussion and decision.

#### **Assessing the Fund’s Communications**

4. *The staff report was clear in stating that measuring communication impact is complex, but again, it would be interesting to learn from staff if institutions such as OECD, the Asian Development Bank, IDB, WB have gone through this process of impact analysis and measurement of its communications, and, if they did, if it is possible to compare them with the Fund.*

*In this connection, we see merit in implementing new analytical tools and software as well as developing metrics to analyze the efficacy of the Fund communication. The*

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<sup>4</sup><http://www-intranet.imf.org/departments/COM/CommunicationTools/howto/Pages/Staff-Communications-Guidance.aspx>

*staff may wish to comment on whether these tools have been used by other organizations and proven to be effective.*

- The experience of other international organizations in measuring communications impact is valuable and staff has consulted with them in order to build our own technical capacity in this area. Institutions consulted include the ADB, IDB, and World Bank—the latter in particular having invested heavily in client surveys and impact measurement over the past decade. The ADB also recently undertook a global perception study, administered by an independent firm, and we have drawn on their experience in our own recent global opinion research (on which more detail is provided in the staff paper). The staff will continue to draw on others' experience as it strives for further progress in this area.

**5. *While we see merit in regular opinion research, we need additional information to reach a conclusion about the need for high frequency analysis. When will staff present the main findings of the metrics?***

- The staff paper already gives some detail on how COM has begun to undertake more frequent surveys and opinion research, and some of the metrics related to these efforts in a range of areas—from the media to the web to internal communications and publications. New analytical tools and software can help to further facilitate this, and it is an area that we are still developing—for example, metrics related to social media. Regular Board briefings on communications would provide an opportunity to present the metrics used for conducting surveys, opinion research, and high-frequency analysis.

**6. *Second, we encourage staff to carry out more systematic opinion research and impact assessment, as proposed. Could staff provide a few concrete examples of how they are planning to do this?***

*We very much concur with staff that a more systematic opinion, research, and impact assessment are critical going forward and welcome the avenues proposed in the paper. We would appreciate more details on the concrete steps suggested by staff in this regard.*

- As noted in the staff paper, there is a need to better assess the impact of our communications work in a more sustained way by strengthening the data-driven component of our efforts. This work is underway and we are focusing on a number of areas:
- Undertaking more regular measurement of opinion about the Fund. COM has periodically used surveys to useful effect and recently undertook a global opinion survey; the preliminary results have been shared with the Board (see Appendix X) and are available online. We will continue to analyze the data (e.g. by regions and demographic factors) to gain a richer understanding of the results in the period ahead, which again will be shared with the Board.

- Gathering data on communications more systematically—for example at an institutional level through the recently developed Outreach Database (see paragraph 7b) for major communications activities.
  - Strengthening our in-house skills in surveying and impact measurement, drawing on other institutions’ experience, through training, and selective hiring—also with a view to efficiency and cost-effective considerations.
- 7. *It is reassuring that, according to analysis available, coverage of the Fund in the media appears to be generally factual and objective, and that readership of Fund publications has been strong. Could staff provide more information on the dynamics of such readership in the last years?***
- Broadly speaking, and as described in the staff paper, external interest in and readership of Fund materials has been on the rise in recent years—especially as evidenced by monthly visits to IMF.org, blog readership, and the eLibrary (where readership has increased to some 4 million page views per year). While full publications are now downloaded less frequently, more accessible and shorter material, such as *IMF Survey* online and the blog (IMF Direct), have become increasingly popular, including in LOEs. Downloads of the *IMF Survey* (nearly 900,000 in 2013) is up 86 percent over the past two years, while our blog (over 400,000 downloads in 2013) is up 23 percent.
- 8. *However, the perception of the lack of evenhandedness remains. As this concern exists for such a long time, staff’s comments on how the Fund can effectively address this issue are welcome.***
- Evenhandedness has been a recurring issue in various evaluation reports and surveys, including the 2013 IEO report on the Role of the Fund as a Trusted Advisor, the 2014 IEO report on Recurring Issues from a Decade of Evaluation, and the initial findings of the 2014 TSR. While communications cannot substitute for underlying policies and operations, it can make a difference by continuously striving to better explain the Fund’s work, and by taking a balanced approach to outreach across the entire membership (including by using LOE content strategically). It is also important to listen and engage actively with stakeholders, and ensure they are being heard through two-way dialogue. In addition, more frequent and intensive opinion research can help to understand and address perceptions related to evenhandedness. This should be a priority for our communications efforts in the period ahead.
- 9. *The preliminary findings of Global Opinion Research consultants that is summarized in Appendix X point to a perception that the Fund is highly relevant to the world economy. It also finds the Fund is perceived as “somewhat less effective on helping countries avoid crises” and “less effective in promoting jobs and growth.” Do these views suggest the Fund needs to adjust its communications operations or to improve the quality of its surveillance and advice? What are staff’s plans regarding future surveys to assess the effectiveness of Fund communications?***

- The initial findings of the Recent Global Opinion Research<sup>5</sup> indicate that the Fund is perceived as one of the most effective international organizations and that it has responded well to the recent crisis. Especially valued is the IMF's high-quality data, research and policy advice, as well as its role in promoting global financial stability. At the same time, the Fund was perceived as less effective in promoting jobs and growth, in helping individual countries avoid crises, and in treating all its members in an evenhanded manner. The overall quality and effectiveness of the IMF's communications was also found to be strong in terms of range and timeliness.
- The findings of this research are still preliminary in the sense that the broad data and headline results have been provided as outlined in the staff paper, while the full data has not yet been analyzed in detail. In the period ahead it will be important to review the full detailed dataset, including by region and demographics, before drawing firm conclusions. The staff intends to do so, working with the independent firm which administered the study. This work will be shared with Executive Directors.
- The staff also intends to use the recent Global Opinion Research as a benchmark to conduct future surveys, and thus help to determine how perceptions evolve over time. This, in turn, can help to inform the Fund's work—fully recognizing that communications and perceptions are only one input into shaping the substance of our policies and operations.

### **Engagement with New Media**

***10. We presume that in order to effectively monitor activity in the two-way dialogue engagement with new media, a human resource presence will be very demanding. More detailed information is welcomed on the Fund's social media engagement and the issue of the reputational risks involved.***

- There will be demands on resources and, in that context, the expansion of social media will be undertaken in a strategic and careful way so that work can be managed efficiently and cost-effectively.
- COM would continue to monitor social media globally and for institutional accounts, as it does now (for example, with blogs). Departments with social media accounts would be expected to monitor activities in their individual countries as they already do for traditional media engagement. This approach—gradual expansion, careful monitoring and proper training—should help balance the resource demands across the institution as well as minimize potential reputational risks.

***11. From the staff report, we take note that the pilot program deployed in South Africa, Peru, India, Pakistan and most recently in Brussels has shown positive outcomes for the institution. If these pilot programs were to be expanded in the future, we would like***

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<sup>5</sup>[http://www-intranet.imf.org/departments/COM/Documents/2014/2014%20IMF%20Global%20Opinion%20Research\\_Topline%20Results\\_June%204.ppt](http://www-intranet.imf.org/departments/COM/Documents/2014/2014%20IMF%20Global%20Opinion%20Research_Topline%20Results_June%204.ppt)

*to know what is the staff's view on gradualism and strategic engagement with new media.*

- As described in the staff paper, the increase in social media activities will be both gradual and strategic: (i) gradual because it takes time and resources to determine the appropriate platform in a specific country and to ensure that staff are properly trained to engage effectively in this medium; (ii) strategic because it is important to use social media in a timely fashion and in a way that capitalizes on its benefits (i.e., helping to reach broader audiences with institutional messages quickly), while avoiding potential risks. As has been the case with other social media experience, such as blogs, it has been found optimal to proceed with institutional objectives firmly in mind, to exercise due care and oversight, and to expand activity based on best practices.

**12. *Third, we support staff's prudent approach to engaging strategically with new media given potential reputational risks for the Fund. It appears that current strategies and activities in this area are adequate and that no further measures are needed. Is this interpretation correct?***

- As noted in the staff paper, new media activities have helped strengthen the IMF's communications around important policies, operations, events and products—the experience that we have had with blogs, for example. This has been possible because our engagement in social media has been carefully managed—growing in a measured way and with proper oversight. Any expansion in activities would follow the same principles and would be conducted in a similarly careful way.

**13. *Which metrics are worth tracking social media? There may be several answers to this question, like the number of tweets or messages shared, re-tweeted or liked. We wonder if the number of quotations or followers is a good gauge of the success of the Fund's communication efforts.***

- Analyzing social media activity requires both quantitative and qualitative measures to gauge success. Some quantitative metrics that are typically used include total mentions across regions and time, numbers and growth of followers, re-tweets, and the “Klout score” (measure of the degree of social media influence). Basic qualitative measures, such as “likes,” can also be used but need to be complemented with more in-depth review and analysis of social media content and trends.

**14. *Could staff elaborate on the possible role of social media in reducing the perceived lack of evenhandedness?***

- Social media provides a channel to reach broader audiences and to help better explain Fund policies. In that respect, it can help enhance understanding of the Fund's work—especially for the younger generation. But social media is not a panacea. Ongoing dialogue and engagement with a broad set of external stakeholders and continuously explaining the Fund's work through a range of communications platforms and strategic

outreach is also key to addressing this issue. Even more important, of course, is the actual substance of the Fund's policies and operations.

**15. *We note that engagement with social media follows carefully-crafted plans and is actively monitored. We would welcome more details in this regard.***

- Social media engagement plans are designed by COM working closely with other Departments, and with the goal of complementing and supporting broader communications objectives. Social media plans are customized for specific policies, operations, events, and products, selecting the most relevant platforms and messages. As these plans are launched, activity is monitored, and the tone, volume, and influential pick up is analyzed. This information, in turn, helps to tailor subsequent engagement.

## **Outreach**

**16. *On increasing outreach, we welcome the work done to rebalance activities and reach a wider range of civil society groups, not only in management's visits to countries and regions, but also undertaken by mission teams. It is important to continue with these efforts to ensure that a larger number of countries benefit from such meetings, in particular the smaller and lower-income countries. It would be useful if staff could give us information on the coverage of these communication activities by frequency, region and country.***

- Virtually every country team conducts some form of outreach when they go on missions. The newly created Outreach Database<sup>6</sup> is a useful resource for information about the Fund's major outreach activities. For example, in FY2014 there were 650+ major outreach events across all regions (defined as those conducted by managerial-level staff, above US\$10,000 in cost, and reaching a significant audience of more than 20 people).
- Among those major events, there were about 140 events involving civil society, of which about 30 were conducted in Europe, 20 in Africa, 30 in Asia and Pacific, 20 in the Middle East and Central Europe, and 40 in the Western Hemisphere. For civil society, this is only a snapshot of the outreach conducted. A great deal of regional and country-level outreach to civil society takes place informally (through bilateral meetings and briefings), particularly by Resident Representatives.

## **Training**

**17. *Close interaction with the country authorities may present value added to better managing communication efforts on country specific issues. Communication training programs that take into account country specific factors are welcome in this regard. We wonder if these programs are tailored to each country's specifics. Does the Fund work with local experts while these programs are designed?***

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<sup>6</sup> <http://intapps.imf.org/depts/COM/IMFOutreach/Event.aspx>

- Communication training is provided on a regular basis for managers, mission chiefs and resident representatives. In addition, more tailored communications training is provided to resident representatives targeted to specific regions and countries. Over the past year and a half, such training has taken place for resident representatives in Europe, Africa, the Middle East and Central Europe, and Asia and Pacific. For some of these regional training courses, local experts have been used.
- The provision of information to, and training of, local journalists has become an important feature of COM's work in recent years—including via a Fellowship program which brings significant groups of journalists from all over the world to our Annual and Spring Meetings.

## **Budget**

**18. *We appreciate the efforts to implement the communication strategy in a cost-effective manner. However, we also note that like other departments, COM continues to be budget constrained. Although it is suggested in the paper, it is not totally clear for us if staff's proposals fit into the current budget envelope. The staff's comments are welcome. In addition, if outreach increases in order to cover a larger number of countries (which would be desirable), would this imply the need for additional resources?***

- As described in the staff paper, COM has thus far relied on prioritization, savings and efficiency gains (as well as some increase in overtime) to deliver the Fund's communications agenda. Fungibility in the use of the budget (including through the use of contractual staff) has also played a part.
- We expect to be able to deliver on the communications strategy and priorities outlined in the paper by remaining flexible and adaptable, including the reallocation of resources from low-priority to higher-priority activities and cost rationalization through further technical innovations (for example, a great deal of opinion research and measurement activity can now be conducted online rather than in person—with significant cost savings). That said, the very high work pressures on COM staff in recent years should not be underestimated, and we plan to keep the budgetary situation under review.

**19. *In this context, we note that much of communications is carried out by area and other functional departments and it would be informative to take into account the activities by other departments to obtain a comprehensive view of the costs of communication. Is such a more comprehensive view of the costs of communication activities available?***

- As mentioned in the staff paper, The Review of the Fund's Outreach Strategy and Implementation<sup>7</sup> by the Office of Internal Audit and Inspection in FY2013 provides the latest comprehensive view of the costs of overall outreach activities (going beyond those

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<sup>7</sup>[http://www-intranet.imf.org/departments/OIA/about\\_oia/FY2013Documents/5022634-Review%20of%20the%20Fund-s%20Outreach%20Strategy%20and%20Implementation.pdf](http://www-intranet.imf.org/departments/OIA/about_oia/FY2013Documents/5022634-Review%20of%20the%20Fund-s%20Outreach%20Strategy%20and%20Implementation.pdf)

undertaken by COM). Detailed tables, including a breakdown of outreach activities by departments, can be found in that report.

- An important outcome of this OIA report was the establishment last year of the Fund-wide Outreach Database, which tracks institutional activity in this area and enables COM, OBP, and Departments to better manage coordination and costs.
- 20. *The paper highlights the fact that the Communications Department (COM) has roughly the same budget and staff as in 2007, and the challenge of operating in a resource constrained environment. After contracting between 2007 and 2009, COM's department budget and number of staff expanded to pre-restructuring levels. This increase in resources helped deliver a significant increase in output. It would be useful to know what indicators are used to measure the significant increase in output.***
- The significant increase in communications output that has been described in the staff paper has been driven by the Fund's response to the global financial crisis and the needs of the membership. This increase has taken place across virtually all parts of COM's activities, as reflected in indicators noted in the staff paper—including those related to media interactions (for example, support on key missions), web materials, blogs, press releases, social media usage, videos, digital publications and LOEs. So just as the Fund increased its operational activity in response to the crisis, communications sought to support that effort by stepping up its efforts to explain our policies and operations to key audiences.

## Other

**21. *We would have welcomed a reference to the experience with regional advisory groups. These groups were originally formed to bring alternative, independent perspectives to the Fund's work in the regions. We understand that some of these groups have been disbanded, and wonder if experience has proved them to be impractical or ineffective. The staff may wish to comment.***

- Experience with Regional Advisory Groups (RAGs) has varied. For APD and AFR, for example, the RAG continues to meet annually and efforts have been underway to enhance its effectiveness. In EUR and WHD, outreach to a wider selection of influentials on an individual or thematic basis was seen as a more effective way to garner more candid input and relevant insights. For MCD, two RAGs are active and have been providing important strategic advice—one for the Middle East and another for the Caucuses and Central Asia, which meet twice a year.

**22. *We believe that there would be merit in exploring how the strategy could provide more direction related to crisis communication. The Fund is often forced to communicate in times of crisis and it would be helpful to spell out in more details how the Fund should communicate in such circumstances. The staff's comments are welcome.***

- As described in Appendix II of the staff paper, crisis communications at the Fund are coordinated through the institution-wide Crisis Management Team. In terms of crisis country communications, COM works very closely with management and the relevant area and functional departments. In this respect, COM takes a systematic approach to mobilize key staff, to develop strategies with country teams, to put together and disseminate information, and to take remedial action, as needed. Key elements of the crisis communications framework include: (i) a standing group that meets three times per week to discuss communications issues; (ii) an extensive monitoring capability (for both traditional and social media) that enables us to respond quickly to unfolding developments; (iii) an active matrix structure (comprised of intra-departmental teams of communications specialists); and (iv) a variety of platforms and communication channels (e.g. traditional media, social media, relations with CSOs, journalists, think tanks, academics, etc) that can be mobilized quickly in support of crisis communications.

***23. We support COM's initiatives and efforts in organizing regional and thematic conferences and welcome the recent successful 70th anniversary of the Bretton Woods Conference. We take this opportunity to emphasize the importance for the Fund to have an in-house historian and we would appreciate staff clarifications on the status of this position and on how and when Fund's recent history from 2000 would be covered.***

- We agree that the Fund historian plays an important role in serving as a source of institutional memory and could be an important aspect of a strengthened knowledge management function in the Fund. SPR is working with management to articulate the skills for this position. Specifically, we think that suitable candidates would have considerable operational Fund experience or at least deep knowledge of Fund operations, strong analytical and writing skills, and a good sense of how the Fund is seen externally. We should be in a position to move forward soon.