

**LAPSE OF
TIME**

EBD/20/12

April 20, 2020

To: Members of the Executive Board
From: The Secretary
Subject: **2020 Annual Report—Draft Outline**

Board Action: Executive Directors' **consideration** on a lapse of time basis

Deadline to Request a Board Meeting: **Monday, April 27, 2020
5:30 p.m.**

Additional Information: A draft outline of the 2020 Annual Report is attached. As no comments were received from the Evaluation Committee and other Directors by April 10, 2020 (EB/EVC/20/5) the outline is now being circulated to the Executive Board for approval on a lapse of time basis.

In the absence of substantive comments sent to COMARCOMMENTS by **5:30 p.m. on Monday, April 27, 2020**, the deadline after which the outline will be considered approved by the Executive Board.

Questions: Mr. Hayden, COM (ext. 38354)
Mr. Rosenberg, COM (ext. 34035)
Ms. El Barasse, COM (ext. 39898)

Annual Report 2020

Draft Outline

April 3, 2020

The Annual Report covers the period of May 1, 2019 through April 30, 2020.

PART 1—OVERVIEW

Message from the Managing Director

About the IMF

SPOTLIGHTS

***Note on structure:** The spotlights section opens with coronavirus, given its initial and outsized impact on the IMF’s work for the time period covered by the report. We then tie this theme to the section labeled “political economy,” which further demonstrates that the IMF understands the global economy connects to peoples’ daily lives. It then delves into three areas of analytical focus as per the work program and management’s key goals: low for long interest rates and high debt (AE, EM, and LICs); climate change; and fintech.*

***Note on narrative:** The global economy entered a recession with the global spread of the coronavirus, and uncertainty has become the new normal. Coronavirus introduces an enormous amount of short-term uncertainty, but there are long-term uncertainties that remain, which also can shape and influence how countries respond to the pandemic. People all over the world see big changes in their lives: economic recession, massive unemployment, climate change, robots taking jobs, the prospect of no more paper money with the rise of digital currencies, lower returns on their savings, and rising inequality and debt.*

While the world we live in presents us with new questions every day, these large global forces are not beyond us—we have agency. Acting together in clear and specific ways, we can find solutions, restore leadership and trust in institutions, and create a global economy that serves everyone.

1. Coronavirus

- Fund’s swift response to the pandemic; lending programs
- Review of instruments and modifying facilities (CCRT, BBA, others forthcoming)
- Fund cooperation with other international organizations, especially other IFIs
- [Policy Tracker](#) (country actions)
- WEO, GFSR, FM: Chapters 1 (forthcoming Apr 2020)
- MD’s GPA (forthcoming Apr 2020)

2. Category: Political Economy/Inclusive Growth

- [A Strategy for IMF Engagement on Social Spending](#) (Jun 2019)
- [WEO: Global Manufacturing Downturn, Rising Trade Barriers](#) (Oct 2019)
- [Finance and Inequality](#) (Jan 2020)

3. Categories: “Lower for Longer” Interest Rates, Debt, Development

- Integrated Policy Framework preview
- [Review of Implementation of IMF Commitments in Support of the 2030 Agenda for Sustainable Development](#) (May 2019, [PR](#))
- [WEO Update: Still Sluggish Global Growth](#) (Jul 2019)
- [GFSR: Lower for Longer](#) (Oct 2019)
- [Macroeconomic Developments and Prospects in Low-Income Developing Countries](#) (Dec 2019)
- Comprehensive Surveillance Review (midpoint Dec 2019)
- [The Evolution of Public Debt Vulnerabilities in Lower Income Economies](#) (Feb 2020)
- Joint IMF-WB Debt Sustainability Framework for LICs – Interactive Tool ([Feb 2020](#))
- WEO, GFSR, FM (forthcoming Apr and May 2020)
- Management Implementation Plan on the IEO Report on IMF Advice on Unconventional Monetary Policy (forthcoming)

4. Category: Climate Change

- [Review of Implementation of IMF Commitments in Support of the 2030 Agenda for Sustainable Development](#) (May 2019, [PR](#))
- [Fiscal Policies for Paris Climate Strategies—From Principle to Practice](#) (May 2019)
- [2018-19 Review of Facilities for Low-Income Countries](#) (Jun 2019, [PR](#))
- [Building Resilience in Developing Countries Vulnerable to Large Natural Disasters](#) (Jun 2019)
- [FM: How to Mitigate Climate Change](#) (Oct 2019)
- [GFSR: Sustainable Finance: Looking Farther, Ch 6](#) (Oct 2019)
- GFSR: Climate Change Risk and Equity Prices (forthcoming Apr 2020)
- MD’s GPA (forthcoming Apr 2020)

5. Category: Fintech

- [Fintech: The Experience So Far](#) (Jun 2019)
- [The Rise of Digital Money](#) (Jul 2019)
- [Strategy for Fintech Applications in the Pacific Island Countries](#) (Aug 2019)
- [Cybersecurity Risk Supervision](#) (Sep 2019)
- Comprehensive Surveillance Review (midpoint Dec 19)
- [Regulation of Crypto Assets](#) (Jan 2020)
- [Institutional Arrangements for Fintech Regulation and Supervision](#) (Jan 2020)
- [Finance and Inequality](#) (Jan 2020)
- The Promise of Fintech: Financial Inclusion (forthcoming Mar 2020)

PART 2—WHAT WE DO

The “Big Three” Infographic (numbers on article IVs, lending, and capacity development)

Listing of Board Actions: Policy Papers and press releases

Lending Infographic (map detailing program countries)

- Table: Lending facilities descriptions

Capacity Development Infographic (figures on share of spending, spending on CD- by region, income group, topic, training participation- by income group and region of origin)

- Table: IMF thematic and country funds for CD
- Table: IMF regional CD centers

PART 3—WHO WE ARE

IMF Organization Chart

Executive Directors and alternates listing (and photos)

IMF Management team listing (and photos)

Corporate Social Responsibility

- Giving Together (and photos)
- Environmental sustainability (and photos)

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ONLINE ONLY**APPENDICES****Appendix I.** International Reserves**Appendix II.** Financial Operations and Transactions

II.1 Arrangements approved during FY ended April 30, 2011-2020

II.2 Arrangements in effect as of April 30, 2011-2020

II.3 Summary of disbursements, repurchases, repayments, FY ended April 30, 2011-2020

II.4 Purchases and loans from the IMF, FY ended April 30, 2020

II.5 Repurchases and repayments to the IMF, FY ended April 30, 2020

II.6 Outstanding IMF credit by facility, FY ended April 30, 2011-2020

II.7 Holdings of SDRs by all participants and by groups of countries as a percentage of their cumulative allocation of SDRs, at end of FY ended April 30, 2011-2020

II.8 Members that have accepted the obligations of Article VIII, Sections 2, 3, 4 of the Articles of Agreement, April 30, 2020

II.9. De facto classification of exchange rate arrangements and monetary policy frameworks, as of April 30, 2020

Appendix III. Press communiqués of the Development Committee and the International Monetary and Financial Committee (April 2020 and October 2019)

Appendix IV. Executive Directors and voting power, as of April 30, 2020

Appendix V. Changes in the membership of the Executive Board between May 1, 2019 and April 30, 2020

Appendix VI Financial Statements

WEB TABLES

Article IV consultations completed during FY2020

Distribution of professional and managerial staff by nationality

Distribution of IMF staff by gender

Distribution of IMF staff by developing countries and advanced economies

IMF staff salary structure