

XI. RESULTS OF THE IEO SURVEY OF IMF STAFF

This background document presents the results of an IEO survey of IMF staff with regard to the WEO and the GFSR. The survey was sent to all staff in the economist stream (of A12 or above) in all five area departments—about 600 staff. Responses were received from 81 staff members. Unless noted otherwise, the response rates to the questions below are in percentages of respondents, with a statistical margin of error (at 95 percent) of approximately 10 percentage points.

Information about yourself

Q1. How long have you worked in the Fund?

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|----|--------------------|----------------|
| 1. | Less than 2 years | 3 respondents |
| 2. | 2–4 years | 13 respondents |
| 3. | 5–9 years | 24 respondents |
| 4. | More than 10 years | 41 respondents |

Q2. Have you ever worked in RES, ICM or PDR?

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|----|-----|----------------|
| 1. | Yes | 39 respondents |
| 2. | No | 42 respondents |

Q3. Which of the following best describes the type of country (countries) you are primarily responsible for?

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|----|------|--|
| 1. | 8.6 | G7 |
| 2. | 7.4 | Smaller industrial |
| 3. | 29.6 | Systemically important emerging market |
| 4. | 27.2 | Other emerging market |
| 5. | 24.7 | Low income developing |
| 6. | 2.5 | None of the above. Please explain |

Q4. What is your grade?

			<u>Percent of total area department staff in grade</u>
1.	A12-13	24 respondents	14.0
2.	A14-15	27 respondents	9.3
3.	B1-2	18 respondents	22.5
4.	B3-5	12 respondents	18.2

The World Economic Outlook (WEO)

Q5. How often do you use the WEO in your country work?

- 1. 6.2 Seldom
- 2. 39.5 Occasionally
- 3. 44.4 Regularly
- 4. 9.9 Frequently

Q6. Which major components of the WEO do you find most useful? (You may select more than one)

- 1. 77.8 Macroeconomic projections
- 2. 33.3 Review of recent developments
- 3. 61.7 Analysis of current policy issues
- 4. 38.3 Discussion of prospective policy issues
- 5. 4.9 Other. Please specify
- 6. 1.2 Don't know

Q7. On a five-point scale where “5” means you strongly agree and “1” means you strongly disagree, how do you rate your level of agreement with each of the following statements related to the WEO?

- 1. I consult with the WEO in preparing for a country visit.
- 2. Topics raised in the latest WEO are discussed with country authorities in Article IV consultations or program negotiations.
- 3. The WEO database corresponds to the database I maintain for my country work.
- 4. I incorporate the WEO assumptions (provided through RES) in making my own forecasts in country work.
- 5. The WEO forecasts are not much different from the forecasts agreed with country authorities in program documents.
- 6. The WEO provides effective support for the messages the Fund is trying to convey through Article IV consultations.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	N/A
1.	16.3	32.5	12.5	13.8	20.0	5.0
2.	3.8	22.5	28.8	28.8	13.8	2.5
3.	18.5	35.8	24.7	9.9	3.7	7.4
4.	49.4	40.7	3.7	1.2	1.2	3.7
5.	14.8	29.6	17.3	6.2	1.2	30.9
6.	14.8	32.1	28.4	13.6	3.7	7.4

Q8. How can the WEO be improved to have greater usefulness to your country work? (Select three most important)

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|----|------|--|
| 1. | 5.1 | More frequent publication |
| 2. | 20.3 | Focus on fewer issues |
| 3. | 32.9 | More concrete policy recommendations |
| 4. | 58.2 | More cross country perspectives |
| 5. | 43.0 | More compact and reader-friendly presentation |
| 6. | 24.1 | Greater use of scenario analysis |
| 7. | 7.6 | More iterative process to generate globally consistent forecasts |
| 8. | 8.9 | Other. Please specify |
| 9. | 13.9 | Don't know |

The Global Financial Stability Report (GFSR)

Q9. How often do you use the GFSR in your country work?

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|----|------|--------------|
| 1. | 75.5 | Seldom |
| 2. | 19.8 | Occasionally |
| 3. | 3.7 | Regularly |
| 4. | 0.0 | Frequently |

Q10. Which major components of the GFSR do you find most useful? (You may select more than one)

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|----|------|---|
| 1. | 38.9 | Review of recent market developments |
| 2. | 34.7 | Analysis of current policy issues |
| 3. | 16.7 | Discussion of prospective policy issues |
| 4. | 5.6 | Other. Please specify |
| 5. | 31.9 | Don't know |

Q11. On a five-point scale where "5" means you strongly agree and "1" means you strongly disagree, how do you rate your level of agreement with each of the following statements related to the GFSR?

1. I consult with the GFSR in preparing for a country visit.
2. Chapter II gives me a useful summary of recent global market developments.
3. Topics raised in the latest GFSR are discussed with country authorities in Article IV consultations or program negotiations.
4. Messages conveyed in the GFSR complement the messages the Fund is trying to convey through Article IV consultations.
5. The analyses of the GFSR and the WEO are well integrated with each other.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Don't Know
1.	1.3	2.5	15.0	21.3	55.9	5.0
2.	2.5	29.1	26.6	5.1	21.5	15.2
3.	0.0	1.3	16.3	32.5	43.8	6.3
4.	1.3	6.3	32.5	11.3	27.5	21.3
5.	0.0	5.1	37.2	12.8	21.8	23.1

Q12. How can the GFSR be improved to have greater usefulness to your country work?
(Select two most important)

1. 3.9 More frequent publication
2. 33.8 Focus on fewer issues
3. 36.4 More concrete policy recommendations
4. 22.1 More weight on banking sector (as opposed to capital market) issues
5. 39.0 More compact and reader-friendly presentation
6. 9.1 Other. Please specify
7. 23.4 Don't know

Other Outputs

Q13. On a five-point scale where "5" means you are very familiar and "1" means you are very unfamiliar, how do you rate your level of familiarity with each of the following outputs?

1. Vulnerability Exercise
2. Coordinating Group on Exchange Rate Issues
3. Financial Systems Trends
4. World Economic and Market Developments
5. Commodity Market Updates
6. Global Markets Monitor

	Very Familiar	Unfamiliar	Very Unfamiliar	Familiar	Neutral	N/A
1.	54.3	34.6	7.4	2.5	1.2	0.0
2.	15.0	27.5	20.0	11.3	23.8	2.5
3.	7.4	12.3	18.5	22.2	37.0	2.5
4.	23.5	28.4	18.5	12.3	14.8	2.5
5.	35.8	39.5	14.8	6.2	3.7	0.0
6.	53.1	19.8	13.6	6.2	6.2	1.2

Q14. Which of the above outputs do you use most frequently? (You may select more than one)

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| 1. | 29.5 | Vulnerability Exercise |
| 2. | 10.3 | Coordinating Group on Exchange Rate Issues |
| 3. | 2.6 | Financial Systems Trends |
| 4. | 23.1 | World Economic and Market Developments |
| 5. | 65.4 | Commodity Market Updates |
| 6. | 55.1 | Global Markets Monitor |

Q15. On a five-point scale where “5” means you strongly agree and “1” means you strongly disagree, how do you rate your level of agreement with each of the following statements?

1. Multilateral surveillance effectively draws on the outcome of bilateral surveillance.
2. Multilateral surveillance is effectively fed into the Article IV process.
3. Macroeconomic analysis is well integrated with financial market perspectives.
4. Article IV consultations would benefit from incorporating more financial market perspectives.
5. Article IV consultations would benefit from incorporating more cross country perspectives.
6. The IMF’s database and analytical tools are adequate to conduct multilateral surveillance effectively.
7. Multilateral surveillance adequately highlights the impact of economic policies in large countries on the rest of the world.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Don’t Know
1.	11.1	32.1	34.6	9.9	8.6	3.7
2.	8.6	33.3	35.8	13.6	7.4	1.2
3.	2.5	33.3	33.3	18.5	8.6	3.7
4.	13.9	44.3	30.4	8.9	1.3	1.3
5.	26.3	48.8	16.3	6.3	1.3	1.3
6.	2.5	29.6	30.9	23.5	9.9	3.7
7.	9.9	35.8	29.6	14.8	6.2	3.7

Q16. Several area departments have begun to produce regional outlook publications (excluding surveillance reports for the Euro Area, ECCU, WAEMU, and CEMAC). How do you assess the contribution of this “regional surveillance” activity to the overall effectiveness of the Fund’s surveillance responsibility?

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|----|------|---|
| 1. | 38.3 | Very useful, and more should be done |
| 2. | 24.7 | Useful, but more resources are not needed |
| 3. | 21.0 | Marginally useful |
| 4. | 13.6 | Very little value-added is provided |
| 5. | 2.5 | Don’t know |

Q17. How often do you read the regional outlooks produced by other departments for other regions?

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| 1. | 42.5 | Seldom |
| 2. | 42.5 | Occasionally |
| 3. | 8.8 | Regularly |
| 4. | 6.3 | Frequently |