

# Foreword

This report is IEO's first assessment of self-evaluation at the IMF. It examines the outputs and activities conducted at the IMF in order to learn from experience and improve the quality of its work. The report is intended to help strengthen the IMF self-evaluation function and in this way contribute to the effectiveness and transparency of policies and operations. It also provides a baseline for future assessments of this function.

What is self-evaluation, and why is it important? Self-evaluation consists of the examination by IMF staff, Management, and the Executive Board of the institution's activities, programs, and policies in order to assess past performance, learn from experience, and guide future action. In tandem with independent evaluation, self-evaluation can help to improve IMF effectiveness by fostering learning. It can also contribute to the governance and legitimacy of the IMF by establishing a framework for accountability and enhancing transparency.

The report found that considerable self-evaluation takes place at the IMF; that many IMF self-evaluation activities and reports were of high technical quality; and that self-evaluation informed reforms in policies and operations. Yet, there are gaps in coverage, some weaknesses in quality, and shortcomings in the distilling and dissemination of lessons, in part due to the absence of an explicit, conscious, institution-wide approach to this work. Moreover, the evaluation found that decisions taken in 2015 as part of a cost saving exercise risk further weakening the self-evaluation framework.

The report sets forth recommendations to enhance the IMF's approach to self-evaluation as a tool for systematic learning and accountability, as well as institutional effectiveness and transparency. In particular, it proposes that the IMF set out more explicitly what needs to be evaluated and how, who is responsible for these evaluations, and how to follow up. Such an effort should build on existing self-evaluation processes and infrastructure, reinforcing the current integration of evaluation activities in the work of the IMF while also ensuring that self-evaluation reflects strategic priorities. The report also advocates that the IMF conduct self-assessments for every IMF-supported program; this would provide an opportunity for authorities from borrowing countries to express their views on the program and on IMF performance. Finally, the report calls on the IMF to articulate goals and standards for judging success of future policy and operational reforms and to increase efforts to distill and disseminate lessons in ways that highlight their relevance for the work of IMF staff.

It is our hope that this evaluation will raise awareness and promote discussion in the IMF and among its stakeholders about the role of self-evaluation and thereby contribute to enhanced effectiveness and transparency at the IMF.

Moises J. Schwartz  
*Director*  
*Independent Evaluation Office*