

Executive Summary

This evaluation assessed the self-evaluation conducted by the IMF to learn from experience and improve the quality and effectiveness of its work. It found that considerable self-evaluation takes place at the IMF; that many IMF self-evaluation activities and reports are of high technical quality; and that self-evaluation informs reforms in policies and operations. Yet, there are gaps in coverage, weaknesses in quality, and shortcomings in the dissemination of lessons, in part because of the absence of an explicit, conscious, institution-wide approach to this work. Further, decisions taken in April 2015 as part of a cost-cutting exercise risk further weakening self-evaluation.

The IMF does not have an institution-wide framework or overall policy to establish what needs to be evaluated and how, who is responsible, and how to follow up. This may explain how recent decisions to reduce self-evaluation activities were taken without serious consideration of their impact on learning and accountability. Therefore, the IEO recommends that the IMF adopt an overall policy for self-evaluation, setting its goals, scope, key outputs, expected utilization, and follow up. Such policy should be general to allow practices to evolve with the operational environment.

Assessments of programs for countries with longer-term program engagement (EPAs) and exceptional access programs (EPEs) mostly fulfilled their roles of taking stock of IMF-supported programs and generating country-specific lessons. These lessons were often incorporated in

subsequent programs. However, there was no requirement to evaluate other types of programs. This gap may now widen, following a decision to discontinue EPAs. The IEO recommends that the IMF should conduct self-assessments for every IMF-supported program. The scope and format of these assessments could vary across programs, but all of them should include the views of the authorities of the borrowing country.

Self-evaluation of policies and other institution-wide issues was an element of many reviews aimed at policy development. However, the evaluative analysis of Staff practices and institutional performance was often overshadowed by the discussion of proposed reforms.

The IEO recommends that each policy and thematic review explicitly set out a plan for how the policies and operations it covers will be self-evaluated going forward. Management should also ensure continued self-evaluation of policies and practices—even if policy reviews become less frequent—to promote ongoing learning and improvement and to help signal when broader policy reviews may be needed.

Self-evaluation activities were weak in distilling lessons on Staff practices and more generally in disseminating lessons in a way that promotes learning. To address these concerns, Management should develop products and activities aimed at distilling and disseminating evaluative findings and lessons in ways that highlight their relevance for Staff work and that facilitate learning.