

**STATEMENT BY THE MANAGING DIRECTOR
ON THE INDEPENDENT
EVALUATION OFFICE REPORT ON
THE ROLE OF THE IMF AS TRUSTED ADVISOR**

**Executive Board Meeting
February 1, 2013**

I would like to thank the IEO for this report, which provides useful input to the ongoing efforts to strengthen the quality and traction of the Fund's advice to its members. I am encouraged by the survey findings that the large majority of authorities held positive views of the Fund and its work and that the Fund's image has continued to improve. That said, I agree that we have more to do to ensure that the entire membership sees the Fund as an honest, even-handed, and intellectually rigorous partner. As the report notes, reversing the lingering effects of legacy and stigma in an important share of the membership is a challenge with no quick or easy solutions. This paper sets out some helpful recommendations in this regard, and I will work with staff over the coming months to implement those endorsed by the Fund's Executive Board.

However, as the staff statement sets out in more detail, there are some recommendations which may not be practical or advisable, and we will need to reconsider whether there are better ways to achieve

the objectives set out in the report. The IEO itself acknowledges that there may be other avenues to respond to these objectives. In particular, I do not believe that sharing all the elements of a policy note, as opposed to agreeing on the important topics, with the authorities ahead of a mission would facilitate a better dialogue. Nor do I think that introducing more bureaucratic processes such as drawing up medium-term strategic plans would do much to enhance the relevance of our work. Instead, I believe we should focus on the proposals to enhance our engagement through deeper dialogue before, during, and after missions, by working harder to ensure continuity of engagement by Fund teams, and by ensuring that staff apply our policies with the utmost transparency and evenhandedness.

I look forward to the Executive Board's reflections on this report on the state of our engagement with members, and to hearing their views on what we can do to build closer relations.