XII. RESULTS OF THE IEO SURVEY OF NATIONAL AUTHORITIES

This background document presents the results of an IEO survey of national authorities with regard to the WEO and the GFSR. The survey was sent to all 184 member countries through the IMF Executive Directors. Responses were received from 105 countries, including all of the G-7 and large emerging markets. The response rates to the questions below are in percentages of respondents, with a statistical margin of error (at 95 percent) of approximately 6.3 percentage points.

The World Economic Outlook (WEO)

Q1. Which major components of the WEO do you find most useful? (You may select more than one)

1. 89.4 Macroeconomic projections
2. 51.9 Review of recent developments
3. 77.9 Analysis of current policy issues
4. 53.9 Discussion of prospective policy issues
5. 8.6 Other. Please specify
6. 1.0 Don’t know

Q2. How do you rate the WEO in each of the following areas?

1. Analytical rigor
2. Timeliness of issues
3. Effectiveness in identifying vulnerabilities
4. Reliability of projections
5. Readability
6. Analysis of regional issues

<table>
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<th>Inadequate</th>
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<td>5.  Readability</td>
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<td>16.5</td>
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Q3. How do you rate your level of agreement with each of the following statements related to the WEO?

1. I consider the WEO’s projections to be the benchmark for assessing economic prospects.
2. The WEO projections tend to be optimistic for most countries.
3. The trends and issues identified in the WEO are regularly discussed during the IMF’s Article IV consultation with my country.
4. The WEO covers well the effect of policies of large countries on the rest of the world.

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Q4. Who is the primary audience of the WEO in your country? (You may select more than one)

1. 98.0 Policymakers/public sector economists
2. 58.2 Academics/research institutes
3. 21.4 The media
4. 12.3 The private sector/market participants
5. 1.0 Other. Please specify
6. 1.0 Don’t know

Q5. How is the WEO used by senior policymakers in your country?

1. 34.3 Issues raised are discussed
2. 24.2 Much of the report is read
3. 32.3 A summary of the report is read
4. 7.1 Hardly used
5. 3.0 Don’t know

Q6. What is the WEO’s main channel of influence on the country’s policymaking process? (You may select more than one)

1. 82.8 Economic forecasts
2. 70.7 By identifying emerging policy issues
3. 9.1 Increased media attention
4. 3.0 Other. Please specify
5. 3.0 Don’t know
Q7. How can the WEO be improved to have greater usefulness? (You may select more than one)

1. 25.5 More frequent publication
2. 19.4 Greater focus on fewer issues
3. 54.1 Greater use of alternative scenarios
4. 37.8 More compact and reader-friendly presentation
5. 41.8 Greater attention to the policies of systemically important countries
6. 60.2 More treatment of regional issues
7. 9.2 Other. Please specify
8. 1.0 Don’t know

Q8. How would you consider the usefulness of separate economic outlook publications for different regions to supplement the WEO?

1. 61.6 Highly helpful
2. 28.3 Useful, but value-added is small
3. 9.1 Not necessary
4. 1.0 Don’t know

The Global Financial Stability Report (GFSR)

Q1. Which major components of the GFSR do you find most useful? (You may select more than one)

1. 77.1 Review of recent market developments
2. 74.0 Analysis of current policy issues
3. 52.1 Discussion of prospective policy issues
4. 4.2 Other. Please specify
5. 1.0 Don’t know

Q2. How do you rate the GFSR in each of the following areas?

1. Analytical rigor
2. Timeliness of issues
3. Effectiveness in identifying vulnerabilities
4. Readability

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Q3. How do you rate your level of agreement with each of the following statements related to the GFSR?

1. The GFSR adds value over and above similar periodic publications.
2. The trends and issues identified in the GFSR are regularly discussed during the IMF’s Article IV consultation with my country.
3. The balance between capital market and banking sector issues is about right.
4. The analyses of the GFSR and the WEO are well integrated with each other.

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Q4. Who is the primary audience of the GFSR in your country? (You may select more than one)

1. 92.6 Policymakers/public sector economists
2. 43.2 Academics/research institutes
3. 5.3 The media
4. 15.8 The private sector/market participants
5. 2.1 Other. Please specify
6. 7.4 Don’t know

Q5. How is the GFSR used by senior policymakers in your country?

1. 17.2 The issues raised by the GFSR are routinely discussed
2. 25.8 Much of the report is read
3. 37.6 A summary of the report is read
4. 15.1 Hardly used
5. 5.4 Don’t know

Q6. What is the GFSR’s main channel of influence on the country’s policymaking process? (You may select more than one)

1. 76.8 By highlighting risks to the financial system
2. 35.8 By suggesting policy responses to those risks
3. 71.6 By identifying emerging policy issues
4. 4.2 Increased media attention
5. 3.2 Other. Please specify
6. 5.3 Don’t know
Q7. How can the GFSR be improved to have greater usefulness? (You may select more than one)

1. 19.2 More frequent publication
2. 41.5 Greater focus on fewer issues
3. 47.9 More concrete policy recommendations
4. 31.0 More weight on banking sector (as opposed to capital market) issues
5. 41.5 More compact and reader-friendly presentation
6. 11.7 Other. Please specify
7. 5.3 Don’t know