

Definitions of Government in IMF-Supported Programs

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Definitions Of Government In Imf Supported Programs

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Definitions Of Government In Imf Supported Programs:

Definitions of Government in IMF-Supported Programs Ms.Claudia H Dziobek,Mr.Alberto F Jimenez de Lucio,Mr.James A Chan,2013-05-10 This note addresses the following main issues Statistical definitions of government Government Finance Statistics Manual 2001 Institutional structure of government and public sector What is a precise definition of government and why it is relevant Potential pitfalls of lacking a precise definition of government Definitions of government in IMF supported programs Applications for fiscal rules and other fiscal policy design

Definitions of Government in IMF-Supported Programs Claudia Dziobek,2017 The data referred to in the context of fiscal policy in general or IMF supported programs in particular can reflect different meanings of the term government What definition of government underlies such indicators as public debt measures of revenue or expense and government deficit For example do we mean by government just the executive legislative and judiciary branches of the national government Or are we referring to all entities covered by the general budget of the national government How about state and local governments And what about other entities owned by the government such as nonfinancial corporations e g a utility company or financial corporations e g a development bank In the context of an IMF supported program which includes quantitative fiscal targets the underlying definitions of government should be clearly spelled out In this paper we examine whether this has been the case in the recent past and how best to address this issue in the future

Fiscal Adjustment in IMF-Supported Programs International Monetary Fund. Independent Evaluation Office,2003-11-17 Using a cross country sample of 169 IMF supported programs and detailed studies of 15 programs this evaluation report examines various aspects of fiscal adjustment in IMF supported programs It presents evidence that does not support some critics view that IMF supported programs typically adopt a one size fits all approach to fiscal adjustment nor the perception that programs always involve austerity by targeting reductions in public spending The report also proposes a number of recommendations for IMF surveillance and program design in the future

Repeated Use of IMF-Supported Programs: Determinants and Forecasting Martin Iseringhausen,Ms.Mwanza Nkusu,Wellian Wiranto,2019-11-08 This paper studies the determinants of repeated use of Fund supported programs in a large sample covering virtually all General Resources Account GRA arrangements that were approved between 1952 and 2012 Generally the revolving nature of the IMF s resources calls for the temporary support of member countries to address balance of payments problems while repeated use has often been viewed as program failure First using probit models we show that a small number of country specific variables such as growth the current account balance the international reserves position and the institutional framework play a significant role in explaining repeated use Second we discuss the role of IMF specific and program specific variables and find evidence that a country s track record with the Fund is a good predictor of repeated use Finally we conduct an out of sample forecasting exercise While our approach has predictive power for repeated use exact forecasting remains challenging From a policy perspective the results

could prove useful to assess the risk IMF programs pose to the revolving nature of the Fund's financial resources

Social Spending Targets in IMF-Supported Programs in Sub-Saharan Africa Ghislain Afavi, Vaishali Ashtakala, Irena Jankulov Suljagic, Pedro Juca Maciel, Myrto Oikonomou, Johanna Tiedemann, Luc Tucker, Arina Viseth, Frederic Lambert, 2025-09-17 This paper analyzes the significance and effectiveness of social spending targets in IMF supported programs in Sub-Saharan Africa from 2002 to 2024. It highlights the evolution of these targets particularly following the 2009 reform of IMF's facilities for low income countries reflecting a growing recognition of the importance of safeguarding social expenditures amidst fiscal constraints. The findings reveal that social spending targets in the region represent a significant share of tax revenue with a favorable completion rate in comparison to other fiscal conditionalities. Despite economic challenges, social spending on health and education has generally been preserved and even increased during IMF supported programs with positive outcomes such as improved educational enrollment and reduced infant mortality rates. The study underscores the importance of refining these targets to better serve vulnerable populations while adapting to changing economic conditions.

IMF-Supported Programs in Low-Income Countries: Fragile Versus Non-Fragile States Kailhao Cai, Mr. Edouard Martin, Mr. Felix J Vardy, 2024-10-11 This paper examines the macroeconomic frameworks of IMF supported programs with low income countries from 2009 to 2022 focusing on how macroeconomic targets and their achievement differ between fragile and conflicted affected states (FCS) and non FCS. Key findings include similar program targets for FCS and non FCS optimism in all dimensions considered other than inflation and no significant correlation between targets and outcomes. For variables other than inflation, country independent targets equal to the mean or median outcomes of other programs outperform program projections as predictors of actual outcomes. This underscores the challenges in setting realistic country and program specific targets in IMF supported programs with low income countries. Finally, we discuss potential caveats including GDP rebenchmarking, non linear relationship between initial conditions and targets and repeat programs. We do not study and make no claims about causality.

Structural Conditionality in IMF-Supported Programs International Monetary Fund. Independent Evaluation Office, 2008-04-30 This evaluation examines factors influencing the effectiveness of the IMF structural conditionality in bringing about structural reform. It assesses the impact of the streamlining initiative launched in 2000 and of the 2002 Conditionality Guidelines. These guidelines aimed at reducing the volume and scope of structural conditionality by requiring parsimony in the use of conditions and stipulated that conditions must be critical to the achievement of the program goals. The evaluation finds that during the period 1995-2004 there was extensive use of structural conditionality in IMF supported programs with an average of 17 conditions per program year.

Growth and Adjustment in IMF-Supported Programs International Monetary Fund. Independent Evaluation Office, 2021-09-09 This evaluation assesses how well IMF supported programs helped to sustain economic growth while delivering adjustment needed for external viability over the period 2008-19. The evaluation finds that the Fund's increasing attention to growth in

the programs has delivered some positive results Specifically it does not find evidence of a consistent bias towards excessive austerity in IMF supported programs Indeed programs have yielded growth benefits relative to a counterfactual of no Fund engagement and boosted post program growth performance Notwithstanding these positive findings program growth outcomes consistently fell short of program projections Such shortfalls imply less protection of incomes than intended fuel adjustment fatigue and public opposition to reforms and jeopardize progress towards external viability The evaluation examines how different policy instruments were applied to support better growth outcomes while achieving needed adjustment Fiscal policies typically incorporated growth friendly measures but with mixed success Despite some success in promoting reforms and growth structural conditionalities were of relatively low depth and their potential growth benefits were not fully realized Use of the exchange rate as a policy tool to support growth and external adjustment during programs was quite limited Lastly market debt operations were useful in some cases to restore debt sustainability and renew market access yet sometimes were too little and too late to deliver the intended benefits The evaluation concludes that the IMF should seek to further enhance program countries capacity to sustain activity while undertaking needed adjustment during the program and to enhance growth prospects beyond the program Following this conclusion the report sets out three recommendations aimed at strengthening attention to growth implications of IMF supported programs including the social and distributional consequences

The Design of IMF-Supported Programs Atish R. Ghosh,2005-09-20 This publication contains a collection of papers which examine the design of IMF supported programmes during the years 1995 2000 in both middle income and low income countries The analysis covers objectives and outcomes policy formulation and programme design and experiences in relation to macroeconomic and structural policies

The Economic Impact of IMF-Supported Programs in Low-Income Countries Yasemin Bal-Gunduz,Mr.Christian Ebeke,Ms.Burcu Hacibedel,Ms.Linda Kaltani,Ms.Vera V Kehayova,Mr.Chris Lane,Mr.Christian Mumssen,MissNkunde Mwase,Mr.Joseph Thornton,2013-10-04 This paper aims to assess the economic impact of the IMF s support through its facilities for low income countries It relies on two complementary econometric analyses the first investigates the longer term impact of IMF engagement primarily through successive medium term programs under the Extended Credit Facility and its predecessors and more recently the Policy Support Instrument on economic growth and a range of other indicators and socioeconomic outcomes the second focuses on the role of IMF shock related financing through augmentations of Extended Credit Facility arrangements and short term and emergency financing instruments on short term macroeconomic performance

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