

**Table I.1. Completed and Ongoing IEO Work Programs**

Project	Expected Completion <sup>1</sup>
Initial round of evaluation projects	
Prolonged Use of IMF Resources	Completed
The IMF and Recent Capital Account Crises: Indonesia, Korea, Brazil	Completed
Fiscal Adjustment in IMF-Supported Programs	Completed
FY2004 work program	
The IMF and Argentina	Completed
Poverty Reduction Strategy Papers and the Poverty Reduction and Growth Facility	Completed
IMF Technical Assistance	Completed January 2005
FY2005 work program	
IMF's Approach to Capital Account Liberalization	February 2005
IMF Assistance to Jordan	April 2005
Financial Sector Assessment Program	September/October 2005
Multilateral Surveillance	Last quarter of 2005
FY2006 work program <sup>2</sup>	
IMF Structural Conditionality	First quarter of 2006

<sup>1</sup>The date refers to the time the completed report (and management/staff comments) is expected to be circulated to the Board. The timing of the actual Board discussion of each project is set as part of the overall schedule of the Executive Board and is not under the IEO's control. Publication is decided by the Board and takes place after the Board discussion.

<sup>2</sup>The remainder of the work program for FY2006 will be announced in the first quarter of 2005.

and long-term strategies. The list is being posted on the IEO website and is reproduced in Appendix 3. Comments are invited and may be directed to [ieo@imf.org](mailto:ieo@imf.org). The actual work program will be announced annually, and it is expected that the program for FY2006 will be announced in the first quarter of 2005.

## Transparency and Accountability

For IEO evaluations to have credibility, it is important that they be conducted in a transparent manner, with adequate opportunity given to different stakeholders, especially those outside the IMF, to provide relevant inputs. To meet these objectives, the IEO has developed procedures that allow for extensive consultations in designing the evaluation project and also for receiving substantive inputs during implementation.

To ensure consultation at the design stage, each evaluation begins with the preparation of an issues paper that identifies the questions to be addressed and, to the extent possible, the methodology to be followed. The IEO seeks comments on this document from Executive Directors, IMF staff and management, member country governments (especially in the case of evaluations involving individual countries), and other interested observers. The issues paper is posted on the IEO website ([www.imf.org/ieo](http://www.imf.org/ieo)) to elicit comments from a wider set of interested external ob-

servers. The comments received are taken into account in determining the final terms of reference for the study, which are also posted on the website.

The responsibility for the research undertaken and the conclusions reached must necessarily rest with the IEO. However, in conducting its evaluations the IEO interacts extensively with concerned parties both inside and outside the IMF. A unique feature of IEO evaluations, which distinguishes them from other external analyses of IMF activities, is that the IEO has access to internal IMF documents not normally made public and can also interview IMF staff concerned with the subject of the evaluation. For evaluations involving individual countries, consultations are held in the country concerned with both the authorities and a broad range of other interested parties, including civil society. Furthermore, the issues paper posted on the IEO website specifically invites interested parties to make submissions to the IEO on topics covered by the issues paper.

An important aspect of transparency and credibility is the assurance that IEO reports will be published and disseminated to a wide audience. The IEO's terms of reference provide that the reports, once they have been considered by the Executive Board, will be promptly published "unless in exceptional circumstances the Executive Board were to decide otherwise." All five evaluation reports prepared in the course of the first two years of the IEO's operations have been published.