 Fiscal policy affects macroeconomic stability, growth, and income distribution. Citizens expect their governments to ensure value for money from public spending, a fair and efficient tax system, and transparent and accountable management of public sector resources.

Since 1964, the Fiscal Affairs Department (FAD) of the International Monetary Fund has been a leading source of fiscal policy and management expertise worldwide. FAD monitors and analyzes global and regional fiscal trends; advises IMF member countries on fiscal issues directly or in close cooperation with the IMF area departments; and contributes to the design and implementation of IMF-supported programs. FAD’s analysis and research are at the forefront of fiscal policy debates and its recent work has contributed to the discussion of fiscal policy options to address fiscal challenges in the aftermath of the global financial crisis. Each year, FAD staff and experts provide advisory services to about 130 IMF member countries comprising advanced, emerging, and low-income economies.

FAD receives welcome financial support from donors such as Belgium, Canada, Germany, the European Commission, Japan, the Netherlands, Norway, Sweden, Switzerland, the United Kingdom, and the United States, as well as from other donors, supporting the IMF’s Regional Technical Assistance Centers (RTACs) and two recently established Topical Trust Funds (TTFs).

Allocation of Key FAD Outputs in Fiscal Year 2012

FAD staff.
FAD supports the IMF’s interactions with member countries by assigning some 50 fiscal economists to IMF surveillance and program teams. Further countries are also covered through ad hoc participation in area department missions. In addition to analyzing broad fiscal developments, FAD economists conduct in-depth analysis of macrofiscal and structural fiscal issues in the countries to which they are assigned. In carrying out their tasks, these economists draw on the extensive fiscal expertise of FAD as a whole. Their analysis forms part of the IMF staff’s reporting on the member countries concerned.

FAD provides technical assistance (TA) to member countries both to enhance their fiscal performance and to strengthen their fiscal institutions. The bulk of FAD TA is provided in four areas:

- **Public financial management**: legal and regulatory framework, budget management, medium-term expenditure framework, cash management, accounting, reporting, and debt management.
- **Tax policy**: general tax policy reviews and specific tax policy advice, particularly in the areas of income tax, value-added tax, and taxation of natural resources, including oil and gas.
- **Revenue administration**: tax and customs administration, social security contribution collection, and implementation of major tax policy changes.
- **Expenditure policy**: short-term expenditure rationalization, social security reform and administration, and incorporation of cost-effective social safety nets into IMF-supported programs.

In addition, assistance is provided in macrofiscal management, public-private partnerships, fiscal risks, fiscal rules, fiscal transparency, and fiscal decentralization.

**FAD’s Policy Work**

FAD is the source of a wealth of policy-oriented analytical work, which is disseminated in several ways.

A key publication is the IMF *Fiscal Monitor*, which forms part of the IMF’s World Economic and Financial Surveys. Issued twice a year (with interim quarterly updates), the *Fiscal Monitor* provides a comprehensive assessment of fiscal developments and prospects both globally and for various country groupings, including advanced and emerging economies.

FAD staff also produce other cross-country policy analysis, including papers for the IMF’s Executive Board, Staff Discussion Notes, Working Papers, Occasional Papers, Technical Notes and Manuals, and books (available on the IMF’s website: www.imf.org), as well as contributions to major economic and public finance journals.

As part of its contributions to the global economic policy dialogue, FAD organizes a number of conferences and seminars each year. Chief among them is the *Fiscal Forum* (http://www.imf.org/external/np/seminars/eng/2012/fiscal/), which is held once a year and draws high-level policy makers from a cross section of IMF member countries. FAD staff also participate in international conferences and meetings where they present the department’s analysis and research.

FAD issues an e-newsletter quarterly to inform officials in member countries of its analytical and research work. Readers can subscribe by sending a request to FADsubscribe@imf.org. FAD also maintains a Public Financial Management blog (http://blog-pfm.imf.org), which has a wide readership among officials and academics, and FAD’s Director, Carlo Cottarelli, is a regular blogger on iMFdirect (http://blog-imfdirect.imf.org).
Technical Assistance Delivery

FAD’s TA activities take different forms and are tailored to the circumstances of each member country. Missions from headquarters constitute an important element of FAD’s TA. These missions work with the authorities (and other TA providers) in analyzing the sources of weakness in fiscal institutions and drawing up an action plan to remedy these weaknesses. They also provide advice on fiscal policy design and implementation and help the authorities monitor the implementation of fiscal reforms. A report on findings and recommendations is provided to the authorities at the end of each mission. These reports are prepared for the authorities and shared only with the World Bank, but encouraged by the IMF, the authorities of the member country themselves may decide these reports should be more widely distributed. FAD TA also includes stand-alone expert assignments that assist countries in implementing mission recommendations. These assignments can be resident, short-term, peripatetic (i.e., repeat visits), or be fielded from the IMF’s Regional Technical Assistance Centers (RTACs).

The distribution of missions and follow-up assistance through expert assignments is shown on the following two world maps.

FAD’s TA has been vital in countries affected by the recent global financial crisis. Intensive TA has been provided in a number of policy areas critical to helping these countries respond and recover from the crisis. Examples include:

- rationalizing government expenditures in the short run and strengthening pension systems (e.g., Belarus and Greece);
- developing medium-term fiscal frameworks to tighten budget execution and expenditure controls and to improve cash and debt management (e.g., Greece, Iceland, Poland, Romania, and Serbia);
- identifying tax policy options (e.g., Greece, Poland, and Romania); and
- fortifying tax administration in response to sharp crisis-related revenue declines (e.g., Greece, Latvia, and Portugal).

TA of this kind has highlighted characteristics unique to FAD and IMF TA. First, such TA can respond quickly to urgent government requests—with specialized teams often in the field on short notice and sometimes ahead of other IMF operations. Second, the technical diagnostics and remedial recommendations can provide input to the design of IMF-supported programs.

TA provided by Regional Technical Assistance Centers (RTACs). To help deliver effective follow-up assistance and to support implementation of reforms proposed by missions from headquarters, the IMF has a network of eight RTACs covering about 90 countries in the Pacific (PFTAC), the Caribbean (CARTAC), East, West, Central, and Southern Africa (AFRITAC East, AFRITAC West, AFRITAC Central, and AFRITAC South), the Middle East (METAC), and Central America (CAPTAC). One additional center is planned, which will cover countries in Anglophone West Africa. Through a team of resident advisors, supplemented by short-term experts, each RTAC provides TA in the core areas of the IMF’s expertise, including macrofiscal, public financial management, and revenue administration. Their work is part of FAD’s TA program and is subject to the same rigorous supervision and quality control as headquarter-led activities.

Topical Trust Funds. The IMF has launched two multi-donor topical trust funds supporting TA to members in Tax Policy and Administration (TPA TTF) and Managing Natural Resource Wealth (MNRW TTF). The assistance financed through these trust funds benefits from the IMF’s technical assistance infrastructure and proven expertise. It also provides a vehicle for donor coordination and commissioning focused policy development in these areas.
**Macrofiscal Analysis**

FAD’s macrofiscal work includes cross-country analysis and monitoring, research on emerging fiscal issues, and analytical support at the individual country level. The latter is achieved by assignment of FAD staff to area department teams to help analyze key policy issues.

In addition, FAD offers TA on various macrofiscal issues, including:

**Macroeconomics and the fiscal position**, including analyzing the impact of changes in the macroeconomic environment on the fiscal position, the impact of fiscal policy on macroeconomic outturns, the sustainability of fiscal policies and the design of fiscal adjustment plans, the impact of expenditure envelopes from a short-, medium-, and long-term perspective, fiscal-financial sector linkages, and the coordination of monetary and fiscal policy.

**Guidance on fiscal policy formulation**, including defining the role of fiscal objectives and targets, coordinating policies across different levels of government, managing government assets and liabilities, and, designing rules-based fiscal frameworks, stabilization and savings mechanisms, and independent fiscal institutions.

**Organizational aspects of the macrofiscal function**, including defining the roles and responsibilities of ministries of finance, strengthening their capacity to carry out macrofiscal functions, and designing a macrofiscal unit.

**Fiscal risk assessment, transparency and disclosure, and management**, including advising on analytical methods as well as coordination and other institutional modalities.

Considerable synergies with other TA areas provide guidance in the design of specific tax and expenditure policies and institutions to achieve macrofiscal objectives.

The following boxes illustrate the diversity of FAD’s macrofiscal work.

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**Fiscal Monitor**

The *Fiscal Monitor* monitors and analyzes the latest public finance developments worldwide, updates fiscal implications of the crisis and medium-term fiscal projections, and assesses policies to put public finances on a sustainable footing.

The *Fiscal Monitor* is one of the three IMF cross-country flagship publications, in addition to the World Economic Outlook (WEO) and the Global Financial Stability Report (GFSR). Two full reports are prepared each year together with two quarterly Updates. The *Fiscal Monitor*’s projections are based on the same database used for the WEO and GFSR. The publication and dataset are available at: http://www.imf.org/external/ns/cs.aspx?id=262 and also on the IMF eLibrary iPad app.

In addition to analyzing and surveying fiscal developments, the *Fiscal Monitor* also identifies new medium-term fiscal challenges and provides policy options. For example, past reports included research on spending pressures arising from health care entitlements and reforms needed to contain these costs. Another study focused on the emerging risks to fiscal transparency, as temptations rise to supplement genuine fiscal adjustment with accounting stratagems. In addition, analysis and recommendations were provided on how “fiscal devaluation,” that is, a revenue-neutral shift from direct to indirect taxation, can mimic the effects of an exchange rate depreciation and support more broad-based reforms that improve competitiveness.
Adopting fiscal rules is one way that governments can help bridge the gap between lowering currently high fiscal imbalances and enhancing the credibility of overall fiscal consolidation. New analysis by FAD takes stock of numerical fiscal rules around the world and compiles a dataset—covering national and supranational fiscal rules in 81 countries from 1985 to end-March 2012 (Figures 1 and 2)—presenting details about the rules’ key design elements. This study allows governments to draw lessons from cross-country experiences in case they decide to adopt fiscal rules or amend existing ones. The dataset supports FAD’s technical assistance on fiscal governance while also serving as an input for research in this area. The link to the dataset and the accompanying Working Paper (WP/12/187) are available on imf.org at: http://www.imf.org/external/pubs/cat/longres.cfm?sk=26094.0

Another way of promoting greater fiscal discipline and supporting increasingly more complex fiscal rules is setting up independent fiscal councils, entrusted with the task of monitoring fiscal policies and raising public awareness of their fiscal implications. Qualitative evidence suggests that such institutions have been instrumental in fostering democratic accountability in many advanced economies. Moreover, preliminary findings of on-going FAD research—using new indicators to measure the media impact of fiscal council interventions—suggest that fiscal watchdogs tend indeed to react to budget slippages. Given the rising interest in setting up fiscal councils, FAD provides analysis and advice to member countries.

Source: National authorities; and IMF staff assessment.
Note: Based on fiscal rules in effect by end-March 2012.

Source: National authorities; and IMF staff assessment.
Note: Based on fiscal rules in effect by end-March 2012.
Structural Fiscal Balances

Adjusting fiscal balances for the output cycle is crucial for assessing fiscal sustainability. Other temporary factors beyond the output cycle may also affect fiscal balances, obscuring the underlying fiscal position. In recent years, policymakers have increasingly turned their attention to the structural fiscal balance to address these concerns. Structural fiscal balances provide a more accurate view of the underlying stance and sustainability of fiscal policy by correcting for a broad set of cyclical and transitory factors, including commodity shocks, asset prices, and other one-off factors.

The adjustment needs to take relevant country-specific factors into account, including data availability, the structure of the economy, and the elasticity of revenues and expenditures to temporary factors. An FAD technical note (TNM/11/02) outlines several approaches that can be used to make such adjustments. The framework was recently supplemented with an Excel-based tool that contains default elasticity values for revenue and expenditure based on estimates derived from relevant studies in the literature. The tool also incorporates modules that allow for different types of structural adjustment to be applied individually. This approach provides flexibility to make adjustments only for those factors relevant to the country under consideration.

The technical note, Excel-based tool, and further background information are available at: http://www.imf.org/external/np/fad/strfiscal/index.htm. An FAD team is also available at FADF1SFB@imf.org to respond to further requests regarding the tool and the information provided on the website.
Technical Assistance Missions from the Fiscal Affairs Department

Policy Advice and Development of Fiscal Reforms and Action Plans

Western Hemisphere Region
- No missions: 19%
- Low: 1-2: 33%
- Medium: 3-4: 36%
- High: 5 or more: 12%

European Region
- No missions: 14%
- Low: 1-2: 32%
- Medium: 3-4: 39%
- High: 5 or more: 15%

Africa Region
- No missions: 4%
- Low: 1-2: 24%
- Medium: 3-4: 36%
- High: 5 or more: 36%

TA mission intensity
Number of Missions, FY2010-FY2012
- No missions
- Low: 1-2
- Medium: 3-4
- High: 5 or more
Western Hemisphere Region

33%

Africa Region

36%

Middle East and Central Asia Region

24%

Asia and Pacific Region

9%

European Region

27%

Topical distribution of TA missions by region
FY2010-FY2012

- Revenue Administration
- Public Financial Management
- Tax Policy
- Other

Size of pie indicates volume of TA.
Medium and Long-term Assistance through Expert Assignments and Support

Strengthening Institutions and Fiscal Management Capacities

Intensity of expert and RTAC TA delivery
In person years, FY2010-FY2012

- No TA
- Low: less than 0.5
- Medium: 0.5 - 1.5
- High: more than 1.5
- Member of an RTAC
Topical distribution of expert and RTAC delivery by region
FY2010–FY2012
- Public Financial Management
- Tax Policy and Revenue Administration
- Other

Size of pie indicates volume of TA.
**Tax Policy**

**FAD provides support to enhance the efficiency, fairness, and productivity of tax systems.** FAD’s advice covers the design and implementation of reforms of corporate and personal income taxes, taxes on capital income and financial institutions, VAT and other indirect taxes, local property taxes, and—increasingly—work on fiscal regimes for natural resource extraction, and environmental taxes. Recent work includes:

**Taxes and the global economic crisis.** FAD has extensively analyzed the interactions of tax policy and the financial crisis, and the tax policy aspects of strategies to restore fiscal sustainability. This is reflected in both analytical work and technical assistance to member countries.

**Tax coordination, customs unions, and tax incentives.** Increased trade and capital mobility, amplified by regional trade arrangements, necessitate improved tax coordination. FAD assists regional organizations and country groups with these problems.

**Financial markets and instruments.** The department provides advice on taxation of financial instruments and institutions, as well as on tax aspects of capital market development.

**Recurrent taxes on real property.** An area of increasing concern for member countries is more effective use of these taxes, which are both economically efficient and equitable. The tax policy division advises on design and strategy for implementation of modern property tax systems.

**International aspects of corporate taxation.** The effects of bi-lateral tax treaties, transfer pricing, and international corporate income tax structures are increasingly relevant for both developing and industrial countries.

**Interaction of the tax system and labor market outcomes.** Recent work includes technical assistance advice and contributions to a departmental paper covering both tax and expenditure aspects of structural labor market problems.

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**Natural resources and environmental work**

**Extracive industries.** FAD completed 31 technical assistance missions in this area in fiscal year 2012, partially utilizing donor financing available through the newly established Topical Trust Fund on Managing Natural Resource Wealth (MNRW TTF). Technical assistance on taxation of natural resources is diverse, focused on evaluation and design of fiscal regimes, and also including revenue administration, forecasting, and management. Tax policy advice assists in designing an efficient mechanism for capturing economic rents, enhancing government revenues while maintaining a fiscal regime attractive to investors. FAD undertakes extensive analytical work in the area and conducts workshops and conferences. The latest event was the *Resources without Borders* workshop, addressing international issues for extractive industries.

**Environmental taxation.** FAD’s work emphasizes the economic rationale for using fiscal instruments (e.g., environmental taxes and emissions trading systems) to address environmental problems such as climate change and poor air quality. A recent FAD e-book provides guidelines for the design of fiscal policies to mitigate greenhouse gas emissions. A current project is assessing the magnitude of pollution and other externalities to provide guidance on appropriate fuel tax levels for different countries. FAD also provides technical assistance in these areas.
Analytical Work in Revenue Administration

RA-FIT
This new data collection tool is building a global database of information about tax and customs administrations to provide baseline performance indicators and identify trends. Developed as a service and updated annually, RA-FIT will help member countries evaluate their revenue administrations against benchmarks, and in conjunction with other diagnostic tools, it will help them identify priorities for improvement, better coordinate reform efforts, and monitor results over time. The first phase consists in collecting information from one hundred low and lower middle-income countries. Aggregated baseline indicators, analyzed by region and country income group, will be published in 2013.

Tax Diagnostic Tool
Work is underway to develop, with donor support, a tax administration diagnostic tool, modeled on the successful Public Expenditure and Financial Accountability (PEFA) tool used in evaluating public financial management. Building on the findings of a 2011 feasibility study, when fully operational by early 2014, this diagnostic tool will provide to countries, international organizations, and donors a consistent and shared understanding of the status of tax administration—the essential basis for designing more coordinated reform plans.

RA-GAP
FAD’s revenue gap program is another way of assisting countries to measure the overall performance of revenue administration. This work involves a systematic evaluation of the difference between potential revenue collections and actual collections, given the policy settings in place and the factors contributing to this. Revenue gaps can be measured in terms of non-filing, non-payment and tax evasion by taxpayers, and the impact of measures such as tax expenditures.

Modernizing revenue administration is a key objective in many countries. FAD provides TA in tax and customs administration to help design reform strategies to achieve optimal revenue levels at the lowest administrative and compliance cost.

Revenue administration management and organization. FAD tailors to country circumstances reforms aimed at administrative effectiveness and efficiency. These reforms include an effective headquarters that provides strategic planning and monitors field office activities against clear performance measures, and appropriate reform management arrangements to ensure success.

Tax administration. TA includes guidance to improve management and performance of specific taxes (e.g., VAT, income taxes, excises, and social contributions). It develops segmentation strategies for different taxpayer groups, such as large business tax administration, and simplified regimes for small businesses. Assistance is also provided to strengthen core functions (e.g., audit, enforcement, filing, and payment), based on voluntary compliance, taxpayer self-assessment, effective taxpayer services, and well-designed IT strategies.

Customs administration. FAD TA reflects the international standards established by the World Customs and World Trade Organizations as well as the requirements of regional agreements. Many low-income countries rely on revenues from import taxes and duties, even as they undertake trade facilitation reforms to reduce costs and increase export competitiveness. FAD TA strategies balance both objectives by strengthening legislative and regulatory controls and simplifying procedures and improving basic revenue assessment and collection.
Strong Public Finance Management (PFM) systems are key to ensuring effective delivery of intended budget policies. FAD’s TA in the PFM area focuses on:

Comprehensive assessment of PFM systems. FAD provides in-depth, diagnostic analysis of the efficiency, effectiveness, and transparency of PFM systems through instruments such as TA missions, reports on the observance of standards and codes (ROSCs), and public expenditure and financial accountability (PEFA) assessments.

Basic PFM systems. Advice is provided to member countries to enhance the budget as the central instrument for fiscal management and the allocation of public resources. Issues treated include budget coverage, particularly the integration of extra-budgetary and quasi-fiscal activities; the budget formulation process; treasury systems; expenditure and revenue classification; accounting and fiscal reporting; cash management and commitment control; and internal control and audit.

More advanced reforms. Depending on the level of development of a member country, FAD promotes the adoption of best practices, such as integrating the budget into a medium-term fiscal and budgeting framework; program and performance budgeting; and accrual accounting.

Legislative and regulatory drafting. The department assists in preparing budget system laws and fiscal responsibility legislation in cooperation with the IMF’s Legal Department.

Restructuring of central finance agencies. FAD provides expertise in the re-organization of state treasuries and debt and cash management offices, and advises on how to reshape a ministry of finance as a whole to become an effective manager of public resources.

Mexico

Challenge

The Treasury Department (TESOFE) of the Secretary of Finance and Public Debt (SHCP) of Mexico has been implementing a modernization reform of treasury management in line with international best practices since 2007. This reform includes modernizing the financial management information system, improving the legal and regulatory framework, improving cash flow forecasting and liquidity management, and documenting procedures and processes.

Approach

FAD has helped TESOFE by providing high-level advice through a programmatic approach that included headquarters missions, short-term expert visits, seminars and workshops. FAD is also supporting the forum of Latin American treasury departments through an annual seminar and preparation of studies of common interest. The technical notes and manuals on the preparation of a business continuity plan and on the relationship between treasuries and central banks are two examples.

Results

The main outputs so far are:

- The coverage of the treasury single account (TSA) has been broadened.
- Cash planning, cashflow forecasting, and liquidity management have been improved.
- A business continuity plan and an operational risk assessment framework have been implemented.
- The TSA has brought important savings on bank services, improved monitoring and control of budgetary savings through improved cash management, enhanced the capacity of treasury officials, and improved documentation of procedures and systems.
Liberia

Challenge

Liberia emerged from conflict in 2003 with shattered institutions and without a framework for running an effective budget. Early efforts, supported by FAD and others, focused on re-establishing basic Public Financial Management (PFM). Encouraged by early successes, Liberia is now in a second round of more advanced PFM reforms.

Approach

FAD responded quickly to a request for technical advice from Ellen Johnson Sirleaf’s newly elected government, starting with a diagnostic mission in 2007 to consolidate basic PFM controls, and follow up TA on drafting a new PFM legal framework. A second mission in 2009 made recommendations on implementing the new PFM Act and helped launch the next phase of reforms, with follow-up provided by a resident PFM advisor funded by Japan as well as expert visits. In 2010, FAD selected Liberia to pilot a new programmatic approach to TA, with a three-year work program linked to specific donor funding—Sweden and European Union for the PFM component.

Results

- Liberia’s 2009 PFM Act created, for the first time in over 30 years, a comprehensive legal framework to guide PFM, anchoring all subsequent reforms.
- The 2011 PFM reform strategy provides a focal point for donor funding, including $28 million recently signed by Sida, World Bank, African Development Bank, and USAID.
- Liberia’s 2012/13 medium-term budget framework provides a clear policy link between the budget and the Poverty Reduction and Growth Strategy.
The quality of spending has a direct bearing on growth and social development in IMF member countries. FAD provides a range of analytical and advisory services in this area:

**Expenditure efficiency.** The department, where appropriate in close collaboration with the World Bank, provides advice on short-term expenditure rationalization, aimed at identifying sustainable ways of raising the efficiency of public spending. Advice is provided on employee compensation, pensions and other social insurance, health and education spending, subsidies, and social assistance.

**Equity and social spending.** The department is engaged in work on the effects of fiscal policy on equity and the impact of Fund-supported programs on health and education spending.

**Social safety nets.** Advice is provided on incorporating cost-effective social safety nets during fiscal adjustment. This has included technical assistance and policy work on how to protect the poor during subsidy reform.

**Public-private partnerships (PPPs).** TA to member countries on PPPs aims at helping countries manage the fiscal risks of PPPs, in particular through strengthening institutional capacity and transparency.

**Age-related spending.** Fiscal consolidation efforts in advanced and emerging economies will require that countries confront spending pressures on public health and pensions. TA on pension reform and FAD’s policy work are helping countries meet this challenge, including a new book on health reform (see Box).

**Fiscal policy and employment.** The department is engaged in policy work assessing the impact of expenditure and tax reforms to boost employment.

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**The Economics of Public Health Care Reform in Advanced and Emerging Economies**

In advanced economies, public expenditure on health is putting enormous pressure on government budgets and is expected to rise further. In emerging economies, spending is much lower, but health insurance coverage is incomplete; for these economies, health care must be expanded in a fiscally sustainable manner.

A new FAD book, *The Economics of Public Health Care Reform in Advanced and Emerging Economies*, analyzes the outlook for public health expenditure in the next 20 to 40 years and the options for health care reform in both advanced and emerging economies, drawing on lessons from across the globe. The analysis is based on econometric analysis, event analysis, and detailed case studies of 18 economies.

Dana P. Goldman, Professor and Norman Topping Chair in Medicine and Public Policy, University of Southern California, suggests “…This book is a must-read for anyone interested in understanding the extent of the global health crisis…and what nations can do about it.”

Selected Recent Publications

**IMF Fiscal Monitor**


*Fiscal Monitor Update: As Downside Risks Rise, Fiscal Policy Has To Walk a Narrow Path*, Fiscal Affairs Department, International Monetary Fund, Washington DC, January 2012.


**IMF Staff Discussion Notes**


*Accounting Devices and Fiscal Illusions*, T. C. Irwin, SDN/12/02, 2012.


**IMF Books and Occasional Papers**


**IMF Technical Notes and Manuals**


**IMF Working Papers**


“Appraising Credit Ratings: Does the CAP Fit Better than the ROC?” R. J. Irwin and T. C. Irwin, WP/12/122, 2012.


Career Opportunities

The Fiscal Affairs Department (FAD) seeks talented and dedicated professionals, with a background in different areas of public finance, to work on macrofiscal policy issues and to provide technical assistance advice to IMF member countries on public financial management, tax policy reform, revenue administration, and various expenditure policy issues. Vacancies in FAD for staff and long-term expert positions are posted on http://www.imf.org/external/np/adm/rec/job/howtoap.htm.

FAD also seeks experts who are interested in occasional short-term (i.e., 2-3 week) assignments. More information is available at http://www.imf.org/external/np/adm/rec/job/shortexp.htm and interested candidates may send their CVs to FADexperts@imf.org.

Selected Recent Publications

Papers in Academic Journals


# Contacts

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DVD Content

1. Voices from Senior Country Officials on Advisory Services
3. Africa Rebuilds: IMF Technical Assistance in Liberia
4. The Economics of Public Health Care Reform in Advanced and Emerging Economies
6. Chipping Away at Public Debt

On the Cover

Effects of Good Government

by Ambrogio Lorenzetti

Siena, Italy, 1338-1339.