2007

The IMF's Advisory Services on Public Financial Management

Why our work is important
Strong public financial management (PFM) systems are central to ensuring sound and sustainable public finances, and efficient and transparent fiscal institutions.

Who we are
Our diversified and experienced staff of 25 economists and budget specialists is located at the headquarters of the Fiscal Affairs Department (FAD) of the IMF (http://www.imf.org), in Washington DC. The staff includes a former finance minister, a former deputy finance minister, and former budget directors and senior finance officials from OECD countries such as Australia, France, Germany, the Netherlands, New Zealand, Spain, Sweden, the United Kingdom, and the USA; and from developing and emerging market economies such as Bulgaria, Brazil, Colombia, India, Mali, Togo, and South Africa.

In addition, we employ resident, long-term advisers who are based in the field. Nine of these advisers work from the Fund's regional technical assistance centers (RTACs) in Africa, the Middle East, the Pacific Islands and the Caribbean. A further ten advisers work in countries as diverse as Afghanistan, Congo DRC, Nigeria, Timor-Leste and Uzbekistan.

What we do
At the request of country authorities, we provide technical assistance and advisory services on PFM issues to member countries of the IMF. Services include:

- Reports based on the findings of FAD missions, usually of two weeks duration, managed by headquarters or an RTAC.

- Expert assignments to countries or regions for a duration varying from one or two weeks to six-months or more.

- Desk-based reviews, e.g., of a draft budget law or financial regulations.

- Comparative reviews of PFM practices and reform programs in various countries.

- Research papers and technical notes on PFM topics.
In addition, a PFM blog (http://blog-pfm.imf.org) provides current news and views on FAD’s activities and other developments in the PFM field.

FAD staff and advisers participate in capacity building workshops, regional conferences, and meetings of organizations such as the OECD’s Working Party of Senior Budget Officials. Staff work closely with counterparts in the World Bank and other donor agencies.

The countries we work in
In 2006-07, we carried out Technical Assistance missions in 52 countries, employed 19 resident advisers who serve 95 countries, and employed 41 short-term experts.

The fields we cover
• Diagnostic assessments of the overall efficiency and performance of PFM systems in member countries. These include assessments carried out under the Public Expenditure and Financial Accountability Program (PEFA).

• Fiscal transparency modules of Reports on the Observance of Standards and Codes (“fiscal ROSCs”).

• Strategic advice on the development, prioritization and sequencing of PFM reform programs; preparing action plans; and monitoring the progress of reforms.

• Assistance in drafting budget laws and financial regulations.

• Advice on “first generation” PFM reforms such as budget formulation, the classification of expenditures and revenues, accounting and fiscal reporting, cash management, treasury systems, internal control and internal audit.

• Advice on “second generation” reforms such as medium-term expenditure frameworks, performance budgeting, accrual accounting, fiscal risk analysis, and PPPs.

• Advice on restructuring ministries of finance, state treasuries and debt management offices in order to improve their efficiency.

How to contact us: Solita Wakefield (202) 623-8425 or email swakefield@imf.org.