

GL3—General Government

GL2—Central Government

GL1—Budgetary Central Government

Judiciary, legislature, ministries, presidency,
and government agencies

Extrabudgetary units/accounts

Social Security Funds¹

State Governments

List of States and Province

Local Governments

List of Municipalities and other local
government units

Definitions Of Government In Imf Supported Programs

Claudia Dziobek



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 Ms.Claudia Helene 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

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

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

IMF Staff Papers, Volume 48, No. 2 International Monetary Fund. Research Dept., 2001-12-12 This paper analyzes the link between product variety and economic growth It finds support for the hypothesis that a greater degree of product variety relative to the United States helps to explain relative per capita GDP levels The paper presents an empirical study for South Africa which indicates that there exists a stable money demand type of relationship among domestic prices broad money real income and interest rates as well as a long term relationship among domestic prices foreign prices and the nominal exchange rate

IMF-Supported Programs and Income Convergence in Low-Income Countries Tejesh Pradhan, Mr. Ali J Al-Sadiq, 2018-12-13 Continuing the empirical debate on the effects of IMF supported programs on participating countries macroeconomic performance we focus on the issue of whether these programs accelerate conditional convergence among low income countries LICs We use an unbalanced panel dataset for 85 LICs over the period 1986 2015 and employ two different econometric methods to address the selection bias problem Our empirical results suggest that the rate of conditional income per capita convergence is faster among LICs with extended IMF support than that in countries without support or with intermittent support

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

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

Evaluating the Costs of Government Credit Support Programs During COVID-19: International Evidence Mr. Gee Hee Hong,Deborah Lucas,2023-01-27 Advanced economies made available more than 5 trillion USD through government supported credit guarantee and direct loan programs to provide lifelines to firms in the face of the COVID 19 pandemic Notwithstanding the unprecedented scale of credit made available an in depth analysis of the fiscal consequences is missing and the costs of these programs are not recognized in a transparent way In this paper we fill in an important aspect of the fiscal picture by estimating the subsidies that were provided by the largest credit guarantee programs introduced in 2020 in seven advanced economies We estimate the subsidies on a fair value basis that provides a consistent and comprehensive upfront measure of cost We explain the logic behind applying a fair value framework in a government context and compare it to alternative approaches For the programs that we examine total credit extended totaled 1 7 trillion USD The subsidy element cash equivalent subsidy is estimated to be 67 percent of loan principal on average 37 percent excluding the US PPP with a wide range across programs from 12 to 100 percent The variation is explained by differences across programs including eligibility criteria loan terms compensation to lenders and other program design choices

Reform of the Policy on Public Debt Limits in IMF-Supported Programs International Monetary Fund. Strategy, Policy, & Review

Department,2020-11-11 This paper evaluates the IMF s policy on the use of quantitative limits on public debt in IMF supported programs the debt limits policy and proposes a number of modifications The review is taking place at a time when many countries are experiencing heightened debt vulnerabilities or actual debt distress aggravated by the COVID 19 shock and occurring against the backdrop of a changing credit landscape in which concessional finance is scarcer relative to

countries investment needs Behind the Scenes with Data at the IMF International Monetary Fund. Independent Evaluation Office,2016-04-16 This report examines whether the IMF has effectively leveraged an important asset data It finds that in general the IMF has been able to rely on a large amount of data of acceptable quality and that data provision from member countries has improved markedly over time Nonetheless problems with data or data practices have at times adversely affected the IMF s surveillance and lending activities The roots of data problems are diverse ranging from problems due to member countries capacity constraints or reluctance to share sensitive data to internal issues such as lack of appropriate staff incentives institutional rigidities and long standing work practices Efforts to tackle these problems are piecemeal the report finds without a clear comprehensive strategy that recognizes data as an institutional strategic asset not just a consumption good for economists The report makes a number of recommendations that could promote greater progress in this regard *Designing Expenditure Policy Conditionality in IMF-Supported Programs* Emine Hanedar,Zsuzsa Munkacsi,2025-01-24 This gap filling paper provides granular advice on how to design quantitative and structural conditionality of IMF supported programs in six expenditure policy areas social assistance energy subsidies pension spending health spending education spending and wage bill management Such granular advice is based on a stocktaking exercise an analysis of 105 programs approved between 2002 and July 2021 containing a ca 1400 conditions Conditions are key to identify outcomes or actions seen as critical for program success or monitoring and so are essential for financial support countries can receive from the Fund **Uganda** International Monetary Fund. African Dept.,2014-07-10 This paper focuses on Uganda s Second Review Under the Policy Support Instrument PSI and Request for Modification of Assessment Criteria Economic performance of Uganda has been broadly favorable Progress has been made on structural reforms but further steps are needed Starting the construction of the two hydropower projects without further delay approving and regulating the Public Financial Management Bill and strengthening accounting controls are crucial steps in the reform effort The expected amendments to the Bank of Uganda Act should support the inflation targeting regime Based on the proposed policies the IMF staff supports completion of the second PSI review *Lost and Found* Mr.Carlo Cottarelli,Andrea Presbitero,Antonio Bassanetti,2016-12-23 The empirical literature on sovereign debt crises identifies the level of public debt measured as a share of GDP as a key variable to predict debt defaults and to determine sovereign market access This evidence has led to the widespread use of country specific debt thresholds to assess debt sustainability We argue that the level of the debt to GDP ratio whose use is justified on a theoretical and empirical ground should not be the only fiscal metric to assess the complex relationship between public debt and debt defaults market access In particular we show that in a large panel of emerging markets the dynamics of the debt ratio plays a critical role for market access In particular given a certain level of debt a steadily declining debt ratio is associated with a lower probability of debt distress market loss and with a higher likelihood of market re access once access had been lost **Social Safeguards and Program Design in PRGT and**

PSI-Supported Programs International Monetary Fund. Strategy, Policy, & Review Department, International Monetary Fund. Fiscal Affairs Dept., 2017-06-06 The Fund provides considerable support to low income countries LICs This includes concessional financing from the Poverty Reduction and Growth Trust PRGT which currently carries an interest rate of zero percent Since 2010 over half of Fund supported arrangements have involved a PRGT facility Support for poverty reduction is a core objective of arrangements supported by these facilities This paper examines how PRGT supported programs safeguard spending on poor and vulnerable groups within the broader framework of promoting inclusive growth In some cases national poverty reduction programs seek to shift expenditures toward social programs in the context of generally higher spending supported by domestic revenue mobilization grants or debt financing In other cases the goal is to safeguard poor and vulnerable groups from fiscal adjustment and reform measures that could adversely affect them by adopting countervailing policy measures to strengthen social safety nets In discussing social safeguards this paper focuses on how and if these objectives are reflected satisfactorily in the design of PRGT and PSI supported programs The effectiveness of social spending in improving social outcomes including by durably reducing poverty is beyond the scope of the paper

Measurement of Fiscal Impact International Monetary Fund, 1988-06-16 This paper describes methodological issues pertaining to measurement of fiscal impact The fiscal deficit is under any circumstances a crude tool for assessing the impact of fiscal policy on the economy This paper also analyzes various ways in which the conventional definition of the fiscal deficit is affected by high rates of inflation It has shown that as the rate of inflation rises the picture emerging from the conventional measure may under certain circumstances become somewhat blurred since the conventional measure may magnify the size of the fiscal adjustment that a country need In fact the size of the debt service that compensates bondholders for the reduction in the real value of their assets arising from inflation should be made explicit so as to indicate that part of the deficit whose impact depends mainly on portfolio decisions regarding the public's demand for government bonds and on the potential effects of these bonds on the monetary and liquidity conditions of the economy

United Republic of Tanzania International Monetary Fund, 2010-12-07 The Tanzanian economy performed better than expected in the face of adverse shocks owing to supportive fiscal and monetary policies The government is committed to contain and prioritize public spending Further strengthening of investment and debt management processes is an urgent priority Structural reforms will continue to support financial deepening and enhanced public financial management Over the medium term maintaining social gains and the growth momentum will require more widening fiscal changes with the objectives of both stepping up domestic revenue mobilization and increasing spending efficiency

Tanzania International Monetary Fund, 2010-06-23 Monetary and fiscal easing together with specific interventions under the Economic Rescue Plan helped contain the immediate impact of the global crisis but private sector recovery remains nascent Inflation persistently high during 2009 owing to large increases in food prices has declined to single digit levels Revenues continue to underperform relative to the

budget resulting in a modest scaling back in expenditure to limit deterioration of the fiscal deficit Monetary policy has produced a low interest rate environment but private sector credit growth has slowed sharply

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