



Board Papers Consultation
Facilities Review and Debt Limits Policy board papers
Report – Online Comments

Period: April 17, 2012 – May 22, 2012

Comments received: 14

Name	Organization	Country
Jo Marie Griegeraber	New Rules for Global Finance Coalition	US

COMMENT # 1

First, let me say thank you for the public consultation. I would recommend that in the future the broadcasting or public dissemination of such consultations begin earlier in the process. Again, let me insist this is an important matter to consult widely on.

Second, the fact of flexible tools for low income countries is good; however, the more important questions vis-à-vis the IMF and LICs are missing. The problem is far less with the financial tools than with the policies accompanying the tools.

I strongly recommend the IMF review the Study Enhancing the IMF’s Focus on Growth and Poverty Reduction in Low-Income Countries, commissioned by Save the Children Norway, Norwegian Church Aid and the Norwegian Forum for Environ and Development, written by Matthew Martin and Richard Watts of Development Finance International (April 2012). Implementation of the recommendations contained therein would go very far to improve the performance of the IMF in low-income countries, and thereby make it possible for civil society to go to advanced and emerging market economies’ national parliaments and encourage larger contributions to the PRGT. **For full submission please [click here](#)**

Name	Organization	Country
Carlos Salinas	Grupo de Sociedad Civil	Honduras

COMMENT # 2

Has the 2009 reform of LIC facilities achieved its objectives, and has the Fund thus been able to provide effective assistance to LIC’s, including during the crisis? Firstly, we believe yes, mainly in Latin America, because, despite the magnitude of the crisis, the region as a whole has managed to survive one of the stormiest periods of economic history. Although individually each country was responsible for their own policies, the fact is expected to further economic deterioration compared with the rest of the world. **For full submission please [click here](#)**

Name	Organization	Country
Nicholas Adamtey	Transparency and Accountability Initiative	Ghana
COMMENT # 3		
<p>I think the IMF is yet to fully discover the dynamics of the economies of many developing countries. I believe the macroeconomics indicators the IMF has been focusing on are too narrow to address the cyclical economic occurrences in developing countries. The support by IMF through its facilities and technical advice to many developing countries are too narrow in scope to have any meaningful impact in many developing countries. Currently, too much attention is paid to “getting the macro economy right” neglecting of the micro-meso economic issues as they do not matter. The micro-meso-macro economic relationships have not been adequately captured hence economic policies in use are far from reality. For IMF facilities to be relevant to the needs of developing countries, holistic approach should be adopted to understand the micro-meso-macro relationships in developing countries and how IMF support can positively bring an impact on the developing country concerned.</p> <p>Check the original message here</p>		
Name	Organization	Country
Tim Jones	Jubilee Debt Campaign in the UK	UK
COMMENT # 4		
<p>We welcome the opportunity to submit to the reviews on IMF lending facilities for low income countries, and the debt limits policy. All IMF reviews should be open to consultation, and pro-active effort made to receive input from, and enter dialogue with, civil society organisations, especially in recipient countries of IMF programmes. We are disappointed that other recent reviews have not allowed any space for input from civil society (such as the Review of the Debt Sustainability Framework). We are disappointed at the short amount of time available for this review, the paucity of information provided in the review document, and the failure to engage civil society in the review beyond inviting comments through a webpage. We hope the IMF will make greater effort to consult with civil society in the future, especially those in countries on IMF programmes. Given the short time of the review, and the fact we were not informed it was taking place, our response is not as detailed as we would like.</p> <p>Read full submission here</p>		
Name	Organization	Country
Ariel Diallo	Open University of West Africa	Mali
COMMENT # 5		
<p>To Whom this may concern,</p> <p>Undoubtedly, low-income countries need a source of funding for different projects of development. The IMF as a financial institution has offered opportunity to those countries in need of financial assistance to borrow money. Unfortunately for the most part, when money is borrowed government officials do not use it the right and effective way. Projects of development are not accomplished and the borrowed money ends up in the pocket of individuals. As a result low-income countries are left with an unsustainable amount of debt and no way to pay it back, which is a serious obstacle to development.</p> <p>Read full submission here</p>		

Name	Organization	Country
Jürgen Kaiser	German Jubilee Debt Network	Germany
COMMENT # 6		
Thank you for the invitation to respond to the IMF low income countries' policy during the consultative process. Last February erlassjahr.de (the German Jubilee Debt Network) had extensively commented on the DSF review process. Please find the summary paper here.		
Name	Organization	Country
Bernadette Mukonyora , Office of Strategy and Knowledge Management	International Fund for Agricultural Development (IFAD)	Italy
COMMENT #7		
IMFs new instruments for growth and poverty reduction in Low Income Countries (LICs) builds in social conditionality into its traditional fiscal and monetary policy approach. Adjustments in the IMF model include the following i) overhauling its lending instruments, especially to address more directly countries' needs for short-term and emergency support, ii) doubling resources available to low-income countries to up to \$17 billion through 2014 and iii) zero interest on all concessional lending through 2011 and reviewing concessionality every two years thereafter. This adjustment is a positive development in so far as IMF policy advocates for growth in pro-poor sectors. Read full submission here		
Name	Organization	Country
Ingrid Harvold Kvangraven	The Norwegian Coalition for Debt Cancellation (SLUG)	Norway / USA
COMMENT # 8		
To whom it may concern, Attached, please find comments on the IMF's debt limits policy. The organizations that agree to these comments are the following: The Norwegian Coalition for Debt Cancellation, The Norwegian Forum for Environment and Development, Jubilee USA Network, Norwegian Church Aid, The Development Fund (Norway), 11.11.11, The Coalition of the Flemish North-South movement (Belgium), FOKUS – Forum for Women and Development (Norway). Read the complete submission here		
Name	Organization	Country
Irene Dotterud	Save the Children Norway	Norway
COMMENT # 9		
Dear Sir/Madam, Save the Children Norway would like to submit joint comments and recommendations on the IMF's Low-Income Country work together with the following organizations: Save the Children UK, The Norwegian Forum for Environment and Development, Norwegian Church Aid, The Development Fund, The Norwegian Coalition for Debt Cancellation (SLUG) and Forum for Women and Development (FOKUS). Please see our comments attached. We thank the IMF for the possibility to participate and give our feedback directly into the review through this consultation and look forward to seeing the outcome of the review. If you find any of our comments or recommendations unclear, please do not hesitate to contact us (contact information is in the signature field). Read the complete submission here		

Name	Organization	Country
Beatriz Pérez Macassi	Comision Episcopal de Accion Social	Peru
COMMENT # 10		
<p>Since 2007, when the “<i>Sub prime Affair</i>” exploded, the great economic crisis involved both the emerging countries like BRICs, and the low income countries (LICs). Nowadays, this crisis is threatening both the global economic growth, and the poor countries' objectives achieved in the <i>Millennium Development Goals</i>. This is the reason why it is extremely important analyzing the advantages and the drawbacks of the 2009 IMF reform, also suggesting a host of propositions. Indeed, it is worth highlighting firstly the answers to this consultation program, and secondly the propositions could be important for the LICs' countries in the near future.</p> <p>Access to the full submission here</p>		
Name	Organization	Country
Elizabeth Stuart	Oxfam International	US
COMMENT # 11		
<p>We would like to thank the IMF for giving external stakeholders the opportunity to engage in this consultation.</p> <p><i>Has the 2009 reform of LIC facilities achieved its objectives, and has the Fund thus been able to provide effective assistance to LICs, including during the crisis?</i>The objectives of the new instruments were to provide an enhanced focus on poverty reduction; greater concessionality; and more flexible and streamlined conditionality. Oxfam welcomes the temporary move to zero per cent interest rates, although we would like greater concessionality to be made permanent. Access to the full submission here</p>		
Name	Organization	Country
Tuvshintugs Batdelger	Economic Research Institute	Mongolia
COMMENT # 12		
<p>Assistance to LICs during the economic and financial crisis is greatly appreciated. Mongolia benefited significantly from the stand-by program with IMF. The program was one of the success stories of IMF led programs.</p> <p>Comments on facilities Review for Low Income Countries (LICs) here</p> <p>Comments on Debt Limits Policy for LICs here</p>		
Name	Organization	Country
Chengal Reddy	Consortium of Indian Farmers Associations (CIFA)	India
COMMENT # 13		
<p>CIFA is an organization representing 600 million Indian Farmers. It is evolved over a period of time after 25 years and is highly professional and totally apolitical. In the past 10 years with office at New Delhi it is working with the Government of India and its related Institutions such as Planning Commission, State Governments, Price Fixing Institutions, Procurement Institutions, Crop Insurance Institutions and many others.</p> <p>In Private Sector, it works with various industrial organizations including inputs, fertilizer, seed, pesticides, tractors, drip irrigation and others. It also works in partnership with agro processing industries of sugar factories, milk chilling industries, mango processing industries, rice mills and others.</p> <p>Incidentally, we also work with international organizations of World Bank, ICRISAT and others. We share the following experience with IMF so that it can evaluate its performance and also plan for future development.</p> <p>Access to the full submission here</p>		

Name	Organization	Country
Jose Correia Nunes	European Commission	Belgium
COMMENT # 14		
<p>. The European Commission and its partner European financial institutions have actively maintained policies consistent with the DSF and IMF's debt limits policy. In particular, the European Commission has been providing interest rate subsidies to European financial institutions in the framework of its infrastructure financing blending facilities for developing countries, notably in favor of African countries.</p> <p>Full submission here</p>		