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The Debt Manager and Transparency:
Responses from International Organizations

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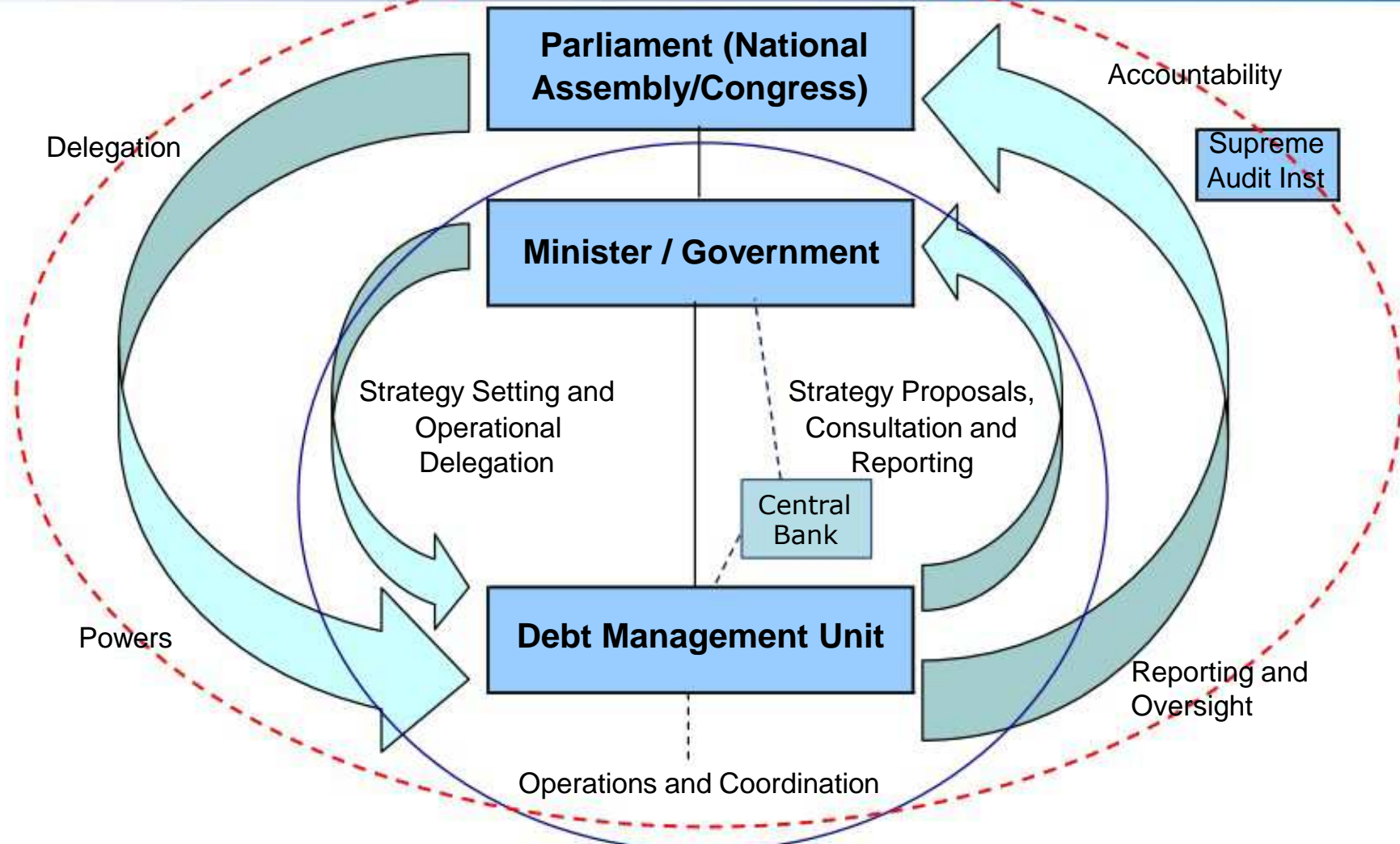# Opening up Public Debt Statistics: Why is it important ?

Chart Adapted from: World Bank Debt Management Performance Acceptance Tool

It also helps to…

- Raise awareness of policy makers of potential consequences of expansionary fiscal policies that may not be supported by economic growth
- Help to raise public awareness of expected benefits from public borrowing and associated risks (incl. financial and fiscal)
- Enhance accountability and improves monitoring of the public investments funded through the government borrowing

Existing tools for promoting transparency of Public debt data

- WB/IMF Guidelines for Public Debt Management, 2001
- IMF Government Finance Statistics manual, 2001
- The General Data Dissemination Standard(GDDS) and Special Data Dissemination Standard (SDDS), 1996-1997

World Bank Instruments

• WB Open Data Initiative, including higher quality of debt statistics.

• Debt Management Facility (DMF) Multi-donor TF for low income countries

- to strengthen capacity and promote greater transparency of the debt management operations (at national and subnational levels).

• Statistical Capacity Building (STATCAP) and Public Finance Management (PFM) Reform Projects.

World Bank Tools

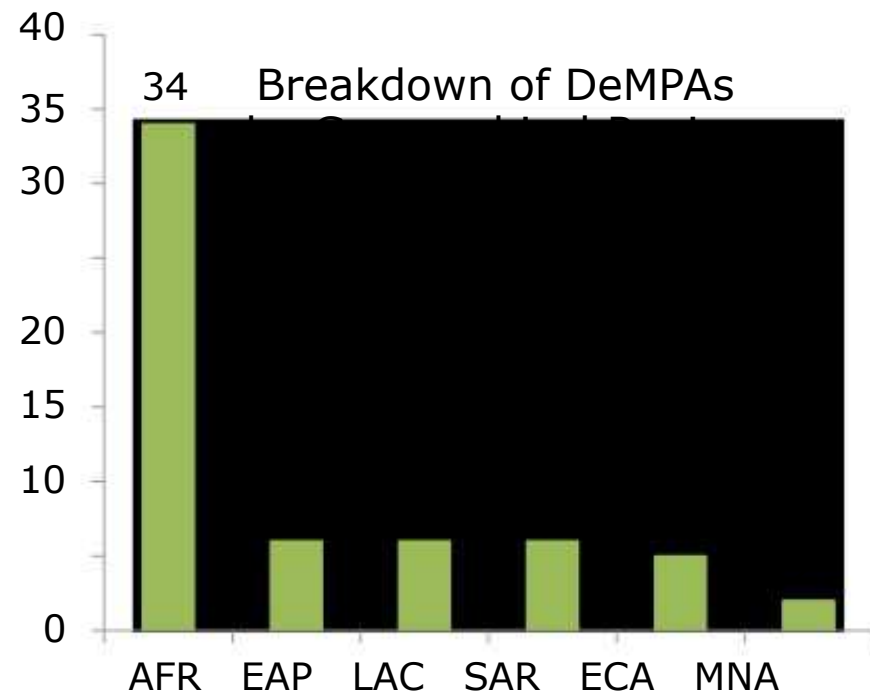## The Debt Management Performance Assessment (DeMPA)

Evaluates strength and weaknesses in 15 core areas of government debt management, including:

- Annual report on debt management activities to Parliament or Congress
- External and internal audit of debt management performances
- Publication of the statistical information in the public domain
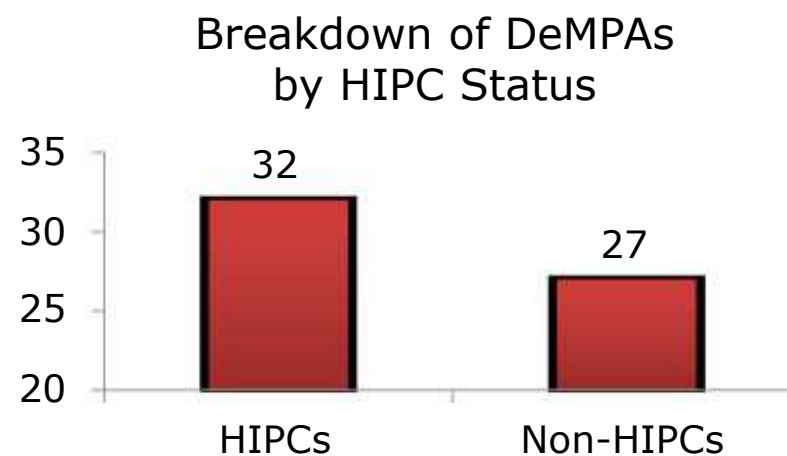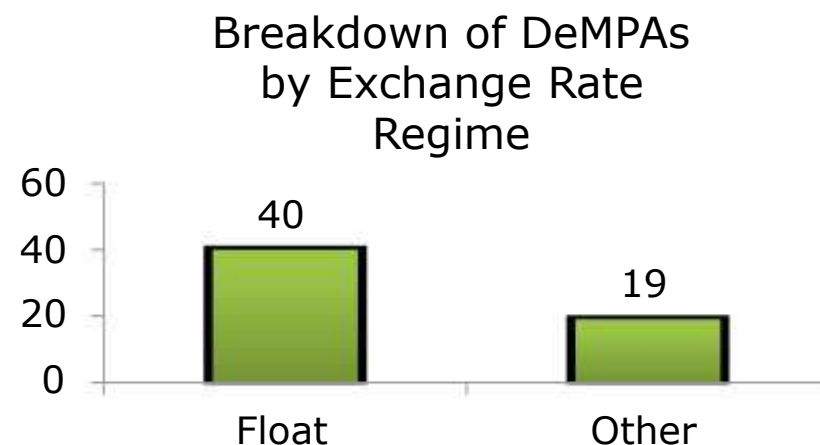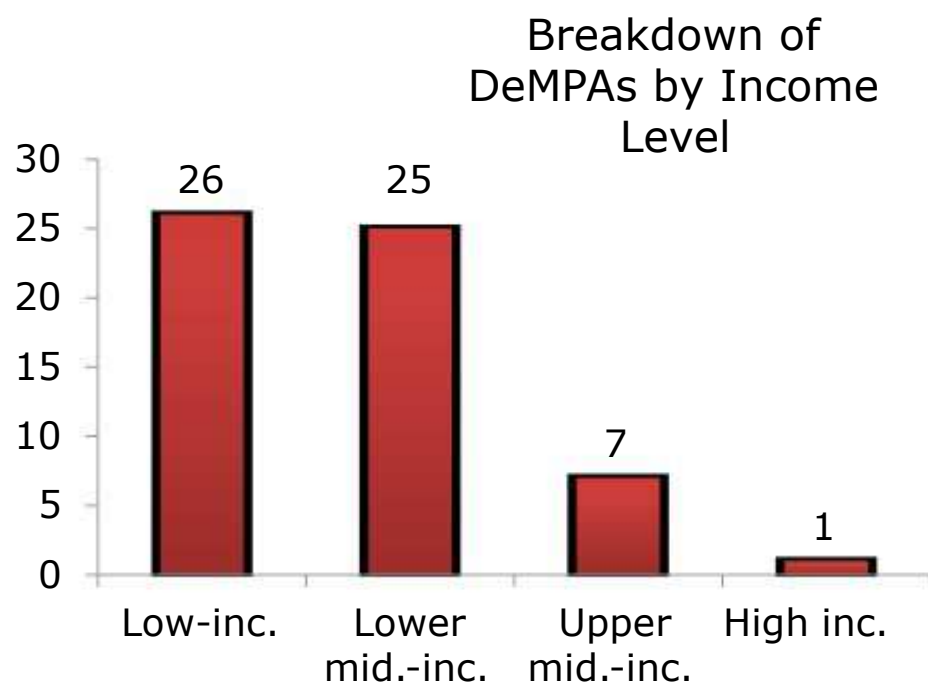
Country Coverage of the DeMPAs

74 DeMPAs (first and second) conducted between 2007-12:

- 59 different countries over 6 regions

- 15 countries had benefited from a second DeMPA

Breakdown of DeMPAs

| | 40 | 35 | 30 | 25 | 20 | 15 | 10 | 5 | 0 |

34

AFR   EAP   LAC   SAR   ECA   MNA

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Country Coverage of the DeMPAs

The **59 countries** exhibit different economic characteristics:

Breakdown of DeMPAs by Income Level

Breakdown of DeMPAs by Exchange Rate Regime

Breakdown of DeMPAs by HIPC Status

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Results from Overall Scores

Based on the latest DeMPAs:

· Across all areas of assessment, **55% of the scores are rated below the minimum requirement (scored D)**;

· These results are relatively homogeneous (except for Europe & Central Asian countries where DeMPAs were undertaken)

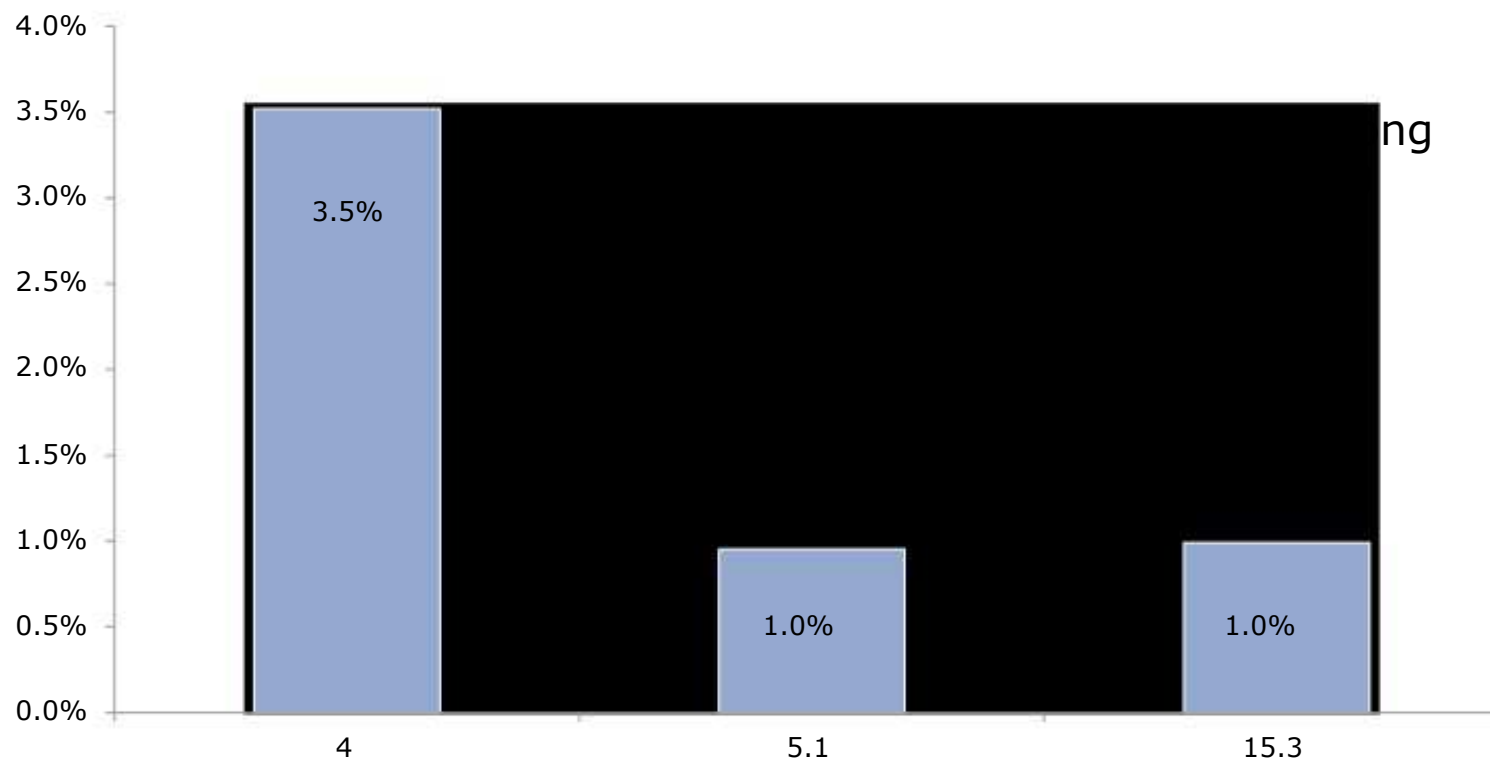Breakdown of Scores (using the results of the latest DeMPAs performed)
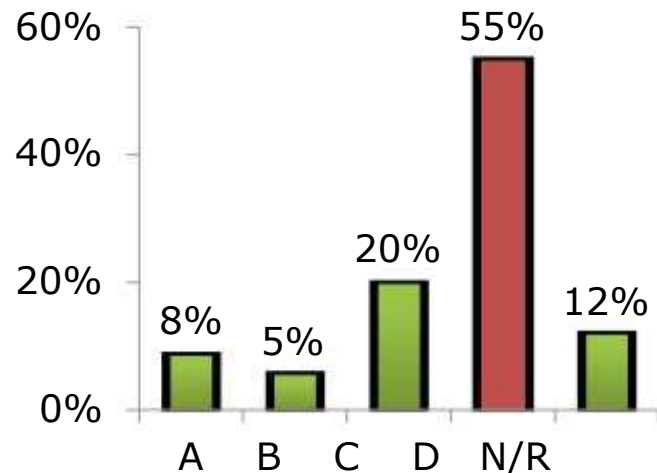
Breakdown of Scores by Geographical Region (using the results of the latest DeMPAs performed)
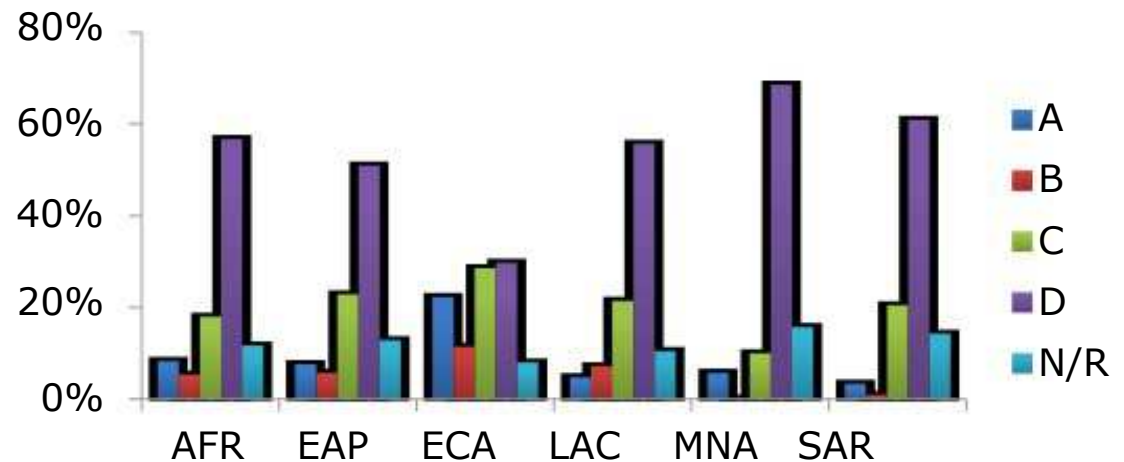
Scores A, B, C - requirements are met. Score D - below the minimum requirement

Performance in dimensions capturing transparency

ng

4.0%
3.5%
3.0%
2.5%
2.0%
1.5%
1.0%
0.5%
0.0%

3.5%

1.0%

1.0%

4   5.1   15.3

4 Level of disclosure of government DeM activities
5.1 Frequency of internal and external audits of central government DeM activities
15.3 Quality and timeliness of the publication of a debt statistical bulletin covering central government debt

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Economic Policy, Debt and Trade (PRMET) Department
Poverty Reduction and Economic Management (PREM) Network

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The World Bank's New Initiatives for Enhancing Data Transparency

- Global Partnership for a Data Revolution

- Revision of the IMF/WB Guidelines for Public Debt Management

- Second phase of the Debt Management Facility TF (jointly with IMF) (2014-2018)

Thank You!