

May 12 UK Anti-Corruption Summit

International Monetary Fund Commitments

The IMF works with its member countries to strengthen public institutions that are central to economic performance, to enable them to deliver fully and efficiently on their public mandate and responsibilities—a capacity that is steadily eroded by corruption.

As part of this work program, the IMF will:

- expand its already extensive technical support *for improving national tax systems*, helping to build tax systems that command public respect and limit evasion—an essential element of any anti-corruption strategy.
- continue to help countries to *strengthen public financial management systems* to reinforce government financial integrity and tackle institutional vulnerabilities that enable the misuse of public funds.
- promote greater fiscal transparency by:
 - supporting the development/dissemination of international norms and standards for *government financial disclosure* (e.g., the Fiscal Transparency Code);
 - meeting countries' requests for *Fiscal Transparency Evaluations* (FTEs), which provide a comprehensive assessment of fiscal disclosure practices relative to these norms/standard and a sequenced Action Plan for reforms;
 - helping countries implement *Action Plans*, working alongside other agencies and donors to provide technical assistance, training, and support peer learning.
- continue its technical support for countries seeking to put in place *effective anti-money laundering systems*, a key building block in containing corruption, while expanding the attention given to anti-money laundering issues, where relevant, in *IMF surveillance* of its member countries.
- undertake a comprehensive review of its *guidelines and practices for tackling governance issues, including corruption*, in its technical assistance, in its regular economic assessments of member countries, and in IMF lending arrangements.
- develop further its analytical work on the costs of different types of corruption and the corrective actions needed to tackle a culture of corruption.