



# DIVERSITY AND INCLUSION

2020-2021 REPORT





# Foreword by the Managing Director

The strength of the Fund comes from its talented and diverse employees. Together, we represent a world of cultures, backgrounds, and skills that can only be fully engaged if we continuously recognize and value our differences and live our core Fund values of *excellence, honesty, impartiality, inclusion, integrity, and respect*. With inclusion as one of those core values, our legitimacy and credibility stem from our ability to be truly inclusive so that our employees can perform at their best to serve our membership.

The IMF continues to make strides in gender representation. For the first time in its history, three of the Fund's five top leaders are women and since October 2019, half of the newly appointed Heads of Departments and Offices are women.

Our efforts to have a more balanced regional representation continued, notwithstanding the pandemic. We leveraged digital platforms to increase our recruitment missions three-fold, with much of this increase focused on our three under-represented regions. While we were able to meet our objectives for two of these, Sub-Saharan Africa, and East Asia, we continue to face challenges in achieving the representation we aspire to for staff from the Middle East and North Africa.

Since 2019, we have implemented a more robust accountability mechanism to ensure that managers contribute more proactively to achieving our diversity objectives and creating a more inclusive work environment through their recruitment, staff development, performance assessment, and promotion decisions.

While we maintain our focus on gender and regional representation, we are expanding the scope of our inclusion efforts. For instance, we have focused many of our initiatives towards promoting racial equity and justice and gaining a better understanding of the full diversity of our staff. We have also relaunched a working group on disabilities and created an Employee Resource Group, THRIVE, to ensure that employees with a disability and those caring for dependents with disabilities have a voice in shaping our future work environment.

Each one of us is responsible for contributing to diversity and inclusion. The effort of nurturing a culture of inclusion is challenging, but possible through continuously adjusting behaviors and creating an environment where we all feel a sense of belonging. We must all work together to continue to build on the progress already made and to achieve the diverse and inclusive Fund that we all desire.



KRISTALINA GEORGIEVA  
Managing Director



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# Acronyms

<b>AF</b>	Accountability Framework	<b>KMU</b>	Knowledge Management Unit
<b>ADP</b>	Asia Pacific Department	<b>LEG</b>	Legal Department
<b>APR</b>	Annual Performance Review	<b>LGBTQ+</b>	Lesbian, Gay, Bisexual, Transgender, Queer, and Others
<b>ASEAN+3</b>	Association of East Asian Nations plus 3 (China, Japan, and Korea)	<b>LIC</b>	Low-Income Countries
<b>ATI</b>	Africa Training Institute	<b>MCM</b>	Monetary and Capital Markets Department
<b>CEF</b>	Middle East Center for Economics and Finance	<b>MD</b>	Managing Director
<b>CCBR</b>	Comprehensive Compensation and Benefits Review	<b>MDC</b>	Management Development Center
<b>COM</b>	Communications Department	<b>MDT</b>	Mediation Office
<b>CSA</b>	Chinese Staff Association	<b>MENA+</b>	Middle East & North Africa plus Afghanistan, Djibouti, Pakistan, Somalia, and Sudan
<b>CSF</b>	Corporate Services and Facilities Department	<b>OECD</b>	Organisation for Economic Co-operation and Development
<b>CWS</b>	Compressed Work Schedule	<b>OED</b>	Offices of the Executive Directors
<b>D&amp;I</b>	Diversity & Inclusion	<b>OIC</b>	Office of Innovation & Change
<b>DDC</b>	Deputy Division Chiefs	<b>OII</b>	Office of Internal Investigations
<b>D, E, &amp; I</b>	Diversity, Equity, and Inclusion	<b>OMD</b>	Office of the Managing Director
<b>DMD</b>	Deputy Managing Director	<b>ORM</b>	Office of Risk Management
<b>DRG</b>	Diversity Resource Group	<b>Other Regions</b>	All regions excepting URRs
<b>East Asia</b>	see ASEAN+3	<b>P</b>	Contractual Employees in the Professional Grade Levels
<b>ECB</b>	European Central Bank	<b>PGA</b>	Pay Gap Analysis
<b>ED</b>	Executive Director	<b>RAP</b>	Research Assistant Program
<b>EDGE</b>	Economic Dividends for Gender Equality	<b>RC</b>	Review Committee
<b>EP</b>	Economist Program	<b>RES</b>	Research Department
<b>EPIC</b>	Equitable, Principled, Inclusive, and Clear	<b>S</b>	Contractual Employees in the Support Grade Levels
<b>ERG</b>	Employee Resource Group	<b>SAC</b>	Staff Association Committee
<b>EUO</b>	Regional Office in Europe	<b>SAP</b>	Special Appointee Program
<b>EUR</b>	European Department	<b>SCS</b>	Specialized Career Stream
<b>FCS</b>	Fragile and Conflict-Affected States	<b>SSA</b>	Sub-Saharan Africa
<b>FIP</b>	Fund Internship Program	<b>SSG</b>	Special Support Group
<b>FTE</b>	Full-time Employee	<b>STI</b>	Singapore Training Institute
<b>GLOBE</b>	Gay, Lesbian or Bisexual Employees	<b>Transition Countries</b>	Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kosovo, Kyrgyz Republic, Latvia, Lithuania, Moldova, Mongolia, Montenegro, North Macedonia, Poland, Romania, Russia, Serbia, Slovak Republic, Slovenia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan
<b>HoD</b>	Head of Department	<b>UN</b>	United Nations
<b>HRD</b>	Human Resources Department	<b>URR</b>	Underrepresented region (East Asia; Middle East and North Africa+ (MENA+); and sub-Saharan Africa (SSA))
<b>HSEC</b>	Health, Safety, Environmental Committee	<b>WB</b>	World Bank
<b>I&amp;D</b>	Inclusion and Diversity		
<b>IADB</b>	Inter-American Development Bank		
<b>ICD</b>	Institute for Capacity Development		
<b>IEO</b>	Independent Evaluations Office		
<b>IGs</b>	Institutional Goals		
<b>IMF</b>	International Monetary Fund		
<b>INV</b>	Investment Office		
<b>JVI</b>	Joint Vienna Institute		

# Executive Summary

This report provides a high-level update on the status of diversity and inclusion (D&I) in the IMF for fiscal years (FYs) 2020 and 2021. The data on staff composition and the status against benchmarks are as of the end of FY 2021, whereas for recruitment, promotions, and separations, the data cover a five-year period from FY 2017 through FY 2021. The initial sections of the report focus on diversity within the IMF, in recruitment, promotions, and separations; the second half presents measures put in place to foster greater inclusion and hold managers more accountable and provides a two-year roadmap to address continuing challenges. A summary of the results of the annual pay gap analysis (PGA), conducted in FY 2021, which for the first time included a race component, is available in Annex 1.

**Staff Composition:** The composition of IMF employees by gender, career stream, region, and education has not significantly changed since the 2019 D&I Report, although the IMF has seen an increase in the share of contractual employees in the last two years.

**Status against the FY 2025 Benchmarks:** The share of staff members at the individual contributor level (A9–A14/A15) has exceeded the benchmarks for nationals from East Asia (15.2 percent vs. 15 percent target) and sub-Saharan Africa (SSA) (9.2 percent vs. 8 percent target), but the IMF continues to struggle to meet the benchmark for the Middle East and North Africa (MENA+) region (5.7 percent vs 8 percent target). At the managerial level, the new benchmark framework increased the targets for representation of both women and those from underrepresented regions (URRs). As such, at the end of FY 2021, attainment of managerial benchmarks is considerably lagging across the board, although sustained progress has been seen in the share of women in these roles, and there is sufficient time to meet the targets.

**Recruitment:** The IMF leveraged the COVID-19 pandemic travel restrictions by pivoting to virtual sourcing and talent attraction, increasing the number of recruitment missions by 300 percent. Hiring trends show an improvement in the share of MENA+ nationals recruited, particularly in FY 2021, but progress remains slow.

**Promotions:** The report covers promotions from professional to managerial roles and from administrative to professional levels. The trend of higher rates of promotion for women continues; however, there are considerable differences in the rates of promotion between women from URRs and women from Other Regions (all regions combined, except for URRs).

**Separations:** The current separation rate is about 5 percent, with most separations due to retirements. The number of voluntary resignations has steadily decreased since 2017. Over the last five years, nationals of the MENA+ region had a higher rate of voluntary resignations than those from the other two URRs as well as a slightly higher rate than the IMF average of 1.5 percent.

**Inclusion:** Several important initiatives were launched in the last two years to foster a more inclusive work environment in which the IMF's diverse staff can thrive. Racial equity and justice are now squarely on the IMF's agenda, and URR nationals are participating in a pilot Sponsorship Program. The IMF has started to look at its policies and practices as they relate to people who identify as having a disability, and the mandatory D&I training has been updated.

**Holding Managers Accountable:** As indicated in the 2019 Report, managerial accountability for achieving D&I results needs to be strengthened. To this end, the IMF implemented departmental action plans in FY 2021 and is updating the Accountability Framework to reflect the FY 2025 benchmarks and key indicators included in the departmental action plans. A D&I Survey was launched in March 2021 to gauge staff perceptions around, among others, belonging, inclusion, discrimination, and harassment.

**Two-Year Framework:** Over the next two years, the focus will be on leveraging the approved headcount increase and higher number of retirements to improve the diversity of the IMF's staff. In addition, the Fund will systematically monitor rates of promotion, implement actions to ensure equitable opportunities for career development, and continue to improve its accountability mechanisms.



# Introduction

Diversity and Inclusion (D&I) continue to be business priorities for the IMF, with the full support of the IMF's Management. D&I efforts are based on the need to ensure a level playing field and equitable treatment for all staff in terms of recruitment, career development, and growth opportunities.

Since the last D&I Report in 2019, the Managing Director has reasserted the IMF's commitment to D&I by issuing an updated Diversity & Inclusion statement,<sup>1</sup> endorsing the FY 2025 Benchmarks framework and targets, and approving the inclusion of an expanded nondiscrimination clause in the high-level principles governing the employment policies and practices in the IMF's Staff Handbook.

The last IMF D&I Report proposed a significant number of actions to achieve progress against objectives. The 2019 D&I Report proposed a total of 46 actions, covering a range of initiatives related to recruitment, career management, and accountability. In addition, the 2025 D&I Benchmarks Working Group proposed 35 initiatives to increase the likelihood of achieving the FY 2025 Benchmarks. As the actions and initiatives were designed to span a period of one to five years, there was no assumption that all would be started or implemented by the date of this report, and many are meant to be ongoing.

As a preamble to this 2020–21 D&I Report, it is worth taking stock of the progress made in the implementation of the actions to date. Table 1 provides a numerical summary of the proposed initiatives and the progress toward their implementation. Of the 81 actions, 9 (11 percent) have been completed, and 34 (42 percent) are underway. The IMF will progressively implement most of the remainder over the next three years and will consider three of the recommendations on a longer-term horizon.

This 2020–21 D&I Report presents an overview of the IMF's accomplishments as well as its remaining challenges.

**Table 1. Comprehensive Policy Recommendations**

	2019 D&I Report	2025 Benchmarks Working Group	Total Proposals	Completed /In Progress	Planned for FY 2023 - FY 2025	Long-Term
Recruitment	18	9	27	15	10	2
Retention and Promotion	10	16	26	12	14	
Providing Incentives to Managers - and Holding them Accountable	2	7	9	5	3	1
Developing Inclusion Benchmarks	14	3	17	9	8	
EDGE Re-certification	2		2	2		
<b>TOTALS</b>	<b>46</b>	<b>35</b>	<b>81</b>	<b>43</b>	<b>35</b>	<b>3</b>

<sup>1</sup> Diversity & Inclusion statement - <https://www.imf.org/external/hrd/diversity.htm>

# Diversity

To take the first step in identifying gaps, an organization must determine where it stands in the diversity of its population. As an international organization, the IMF has a duty to reflect its membership in the composition of its staff.<sup>2</sup> Looking at the overall population, women account for 47 percent of total employees (the same as in the previous report) but only 31 percent of economists (a 0.8 percent increase since end FY 2019). Nationals from underrepresented regions (URRs)<sup>3</sup> represent 27 percent of staff. Interestingly, women are more represented among URR nationals than in Other Regions.<sup>4</sup>

- 2 Article XII reads in part: In appointing the staff the Managing Director shall, subject to the paramount importance of securing the highest standards of efficiency and technical competence, pay due regard to the importance of recruiting personnel on as wide a geographical basis as possible.”
- 3 There are three under-represented regions East Asia, Middle East and North Africa+ (MENA+), and sub-Saharan Africa (SSA). Annex 2 provides a list of individual countries represented in each region.
- 4 “Other Regions” refers to all regions excluding URRs: that is, Asia (excl. East Asia), Europe (excl. Transition Countries), Other Western Hemisphere, Transition Countries, and the United States & Canada. A full list of countries under each regional group can be found in Annex 3, Table 9.

Setting targets (referred to as “benchmarks” at the IMF) is a way of providing an impetus to increase diversity over time. The IMF first established benchmarks in 2003 and has revised them several times as targets were met, and further progress was deemed necessary. In early FY 2021, a new benchmark framework set the IMF on a path to achieve greater progress by the end of FY 2025. Additional details on the new framework and targets can be found in the “Holding Managers Accountable” section. This section provides a high-level view of the IMF’s population by gender, URR, career stream,<sup>5</sup> and educational diversity, as well as detailed progress to date against the new FY 2025 Benchmarks.

- 5 There are two main career streams in the IMF: Economists and the Specialized Career Stream.

## Staff Composition

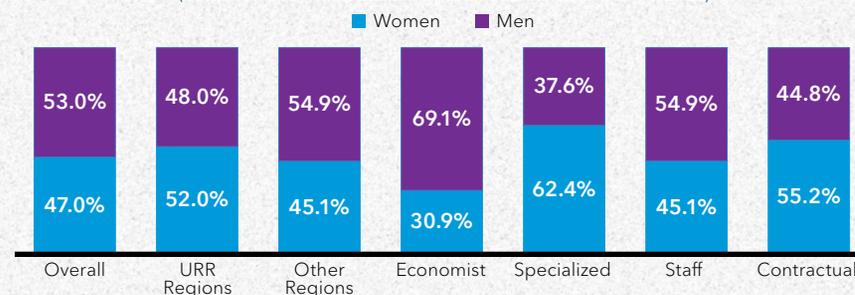
Staff composition is the starting point for identifying gaps and opportunities for improvement. This section provides a high-level summary of the diversity of IMF employees, both staff and contractual,<sup>6</sup> who represent 151 member countries at the end of FY 2021.

Figure 1 shows an overview of the gender distribution of employees by regional grouping, career stream, and employment type. The overall balance between women and men remains stable. Interestingly, women make up more than half of URR employees, compared to 45 percent in Other Regions. While the IMF would like to see a higher representation of women in the Economist stream, the figures are in line with the industry (see The Economist)<sup>7</sup>. The share of men in the contractual employment category has risen by 2.7 percentage points to 44.8 percent in the last two years, which reflects increased hiring of contractual employees at professional levels.

- 6 Contractual employees with contracts of one year or more.
- 7 The Economist - <https://www.economist.com/christmas-specials/2017/12/19/women-and-economics>

**Figure 1. Gender Distribution by Regional Grouping, Career Stream, and Employment Type, FY 2021**

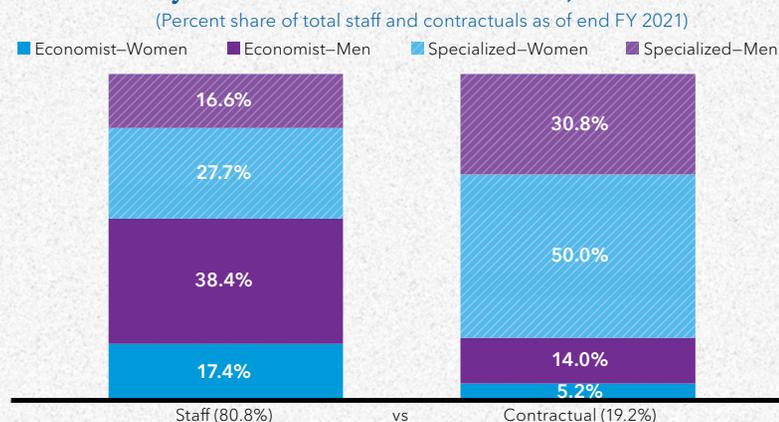
(Percent share of total staff and contractals as of end FY 2021)



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED), and Independent Evaluations Office (IEO).

The overall distribution of staff and contractual employees by gender and career stream can be found in Figure 2. The share of staff versus contractual employees has dropped slightly from 82.2 percent at the end of FY 2019 to 80.8 percent at the end of FY 2021, driven by an increase in the share of contractual employees in the Economist career stream. The higher share of female contractual employees in the Specialized Career Stream reflects the concentration of assistant and administrative roles in this stream.

**Figure 2. Staff and Contractuals Distribution by Gender and Career Stream, FY 2021**



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED), and Independent Evaluations Office (IEO).

Figure 3 provides a more granular breakdown of the share of staff by region and grade group and the share of staff by region and gender, respectively. URR nationals represent 27 percent of the total staff population—a 1 percentage point increase since the end of FY 2019, fueled primarily by higher shares of staff from sub-Saharan Africa and East Asia. In managerial roles, however, URR nationals comprise only 17.6 percent versus a cumulative benchmark of 28 percent.

Europe (excluding Transition Countries<sup>8</sup>) has the highest overall representation (Figure 3, panel 1). European nationals represent 24.5 percent of the staff population, of which 19.2 percent (almost one in five) are B-level managers—accounting for 37.6 percent of all B-level managers. Similarly, while representing 7.5 percent of total staff, 20 percent (one in five) of Asian (excluding East Asia) nationals are B-level managers. For other regions, however, the picture is quite different: the ratio of B-level managers to staff ranges from one in eight (United States & Canada and MENA+) to one in fifteen and one in twenty-two, respectively, for sub-Saharan Africa and East Asia.

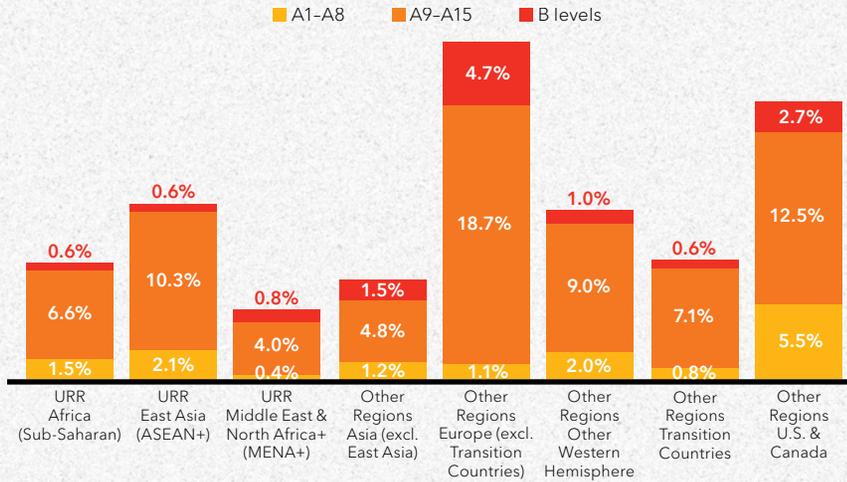
Looking at gender by region, some notable differences emerge (Figure 3, panel 2). European women account for only one in three (33.5 percent) of their nationals, the lowest ratio amongst all the regional groupings. Women from sub-Saharan Africa, MENA+, Asia (excluding East Asia), and Other Western Hemisphere all represent more than 40 percent of their nationals, whereas one in two staff members from East Asia, Transition Countries, and the United States & Canada are women.

When looking at the distribution by region, career stream, and gender (Figure 4, panel 1), there are some shifts compared to those reported in the 2019 Report (Figure 4, panel 2). In the Economist stream, the shares of nationals from the United States & Canada, Transition Countries, and Europe have decreased, while the shares of staff from the three URRs have increased. These shifts in representation can largely be attributed to increased efforts to source candidates from URRs, especially through the midcareer economist process. For the Specialized Career Streams, the data reveal an increase in nationals from the United States & Canada and a coincidental decrease in the share of staff from Europe (excluding Transition Countries).

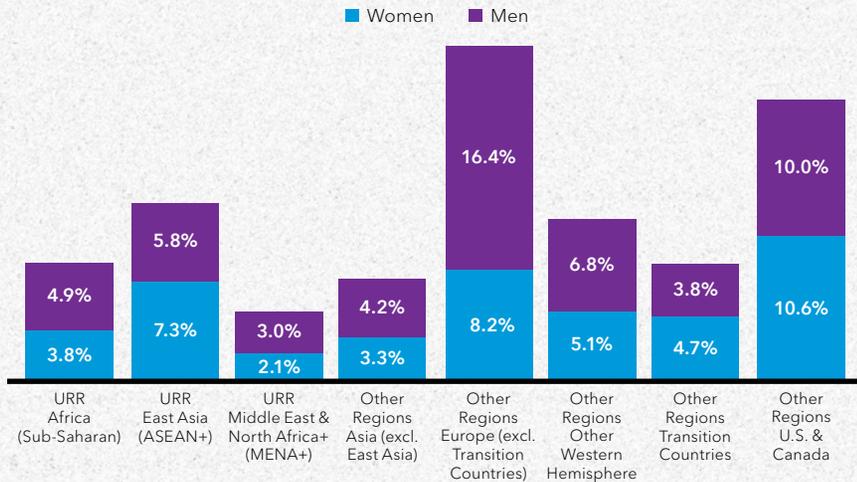
<sup>8</sup> Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kosovo, Kyrgyz Republic, Latvia, Lithuania, Moldova, Mongolia, Montenegro, North Macedonia, Poland, Romania, Russia, Serbia, Slovak Republic, Slovenia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan.

**Figure 3. Regional Share of Staff**  
(In percent)

**Regional Share of Staff by Grade Group**



**Regional Share of Staff by Gender**

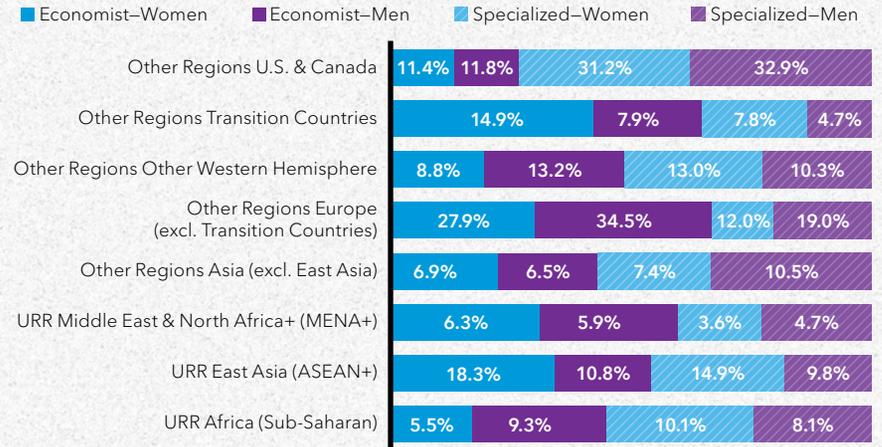


Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors and Independent Evaluations Office.

**Figure 4. Comparison of the Share of Grades A9–B5 Staff by Region, Career Stream, and Gender**

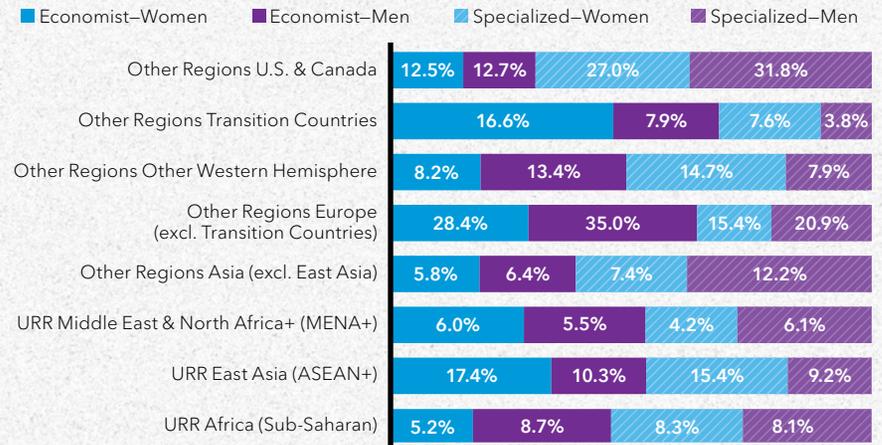
(Percent share of total career stream and gender at the end of FY 2021)

(End of FY 2021)



Source: PeopleSoft HRMS.

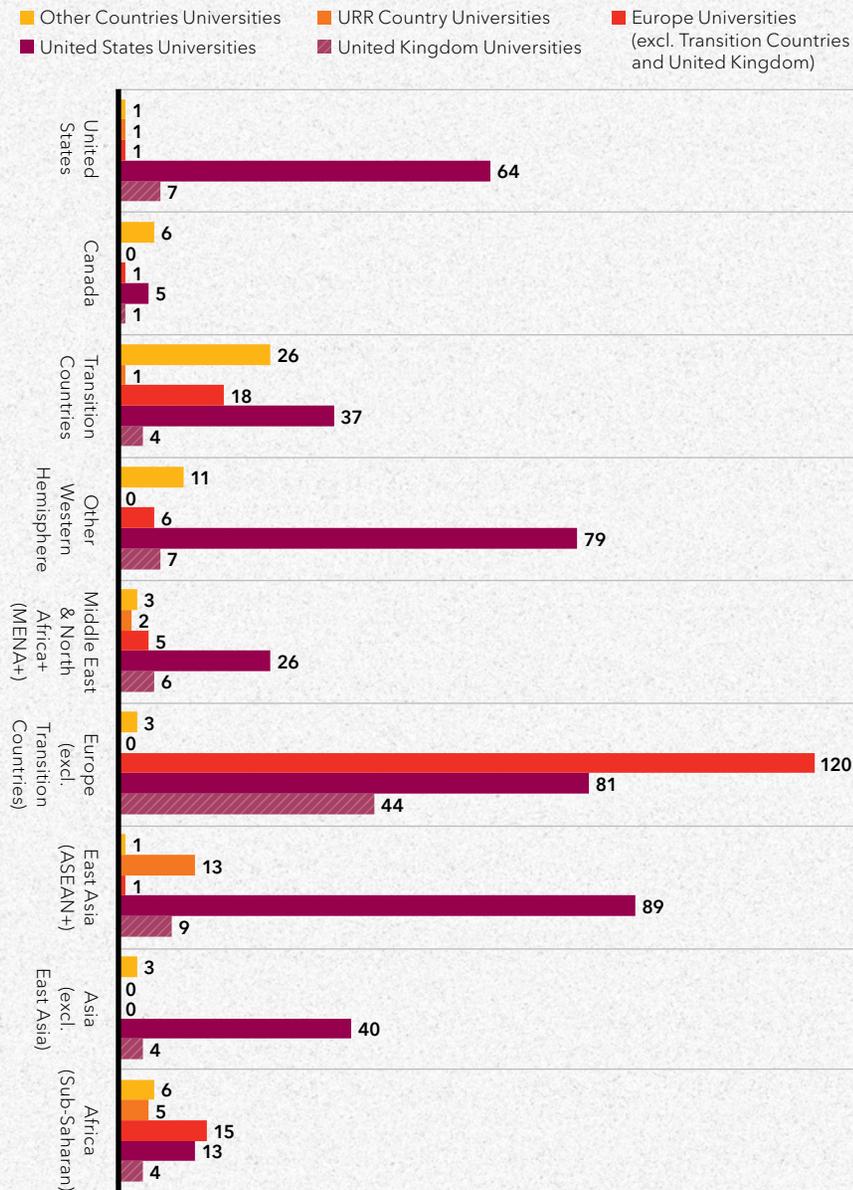
(End of FY 2019)



Sources: Emp\_Info As of April 30, 2019. Excludes the Office of the Executive Directors and Independent Evaluations Office.

**Figure 5. A9–B5 Staff PhDs Diversity Region**

(In number as of end FY 2021)

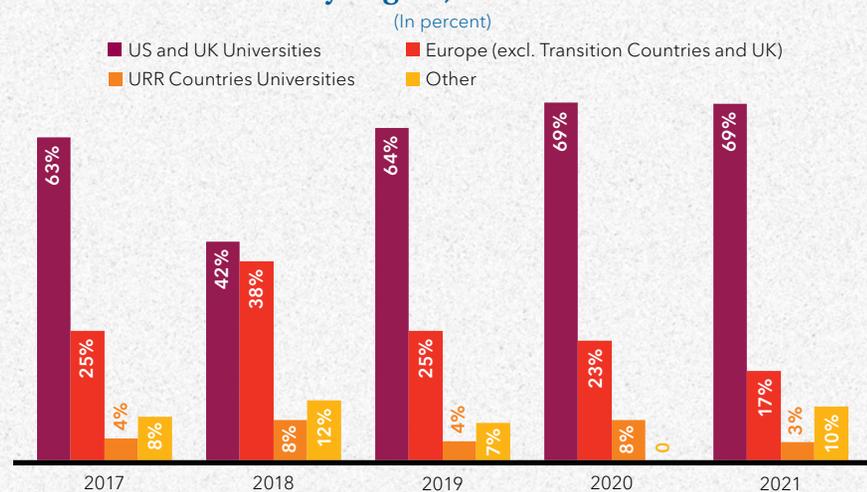


Source: PeopleSoft HRMS.

The IMF has worked to diversify the sources from which it recruits. Throughout the COVID-19 lockdown, the IMF has relied exclusively on virtual outreach and interviews, resulting in a 300 percent increase in recruitment missions. The Economist Program has seen a significant increase in the number of virtual outreach sessions, especially to universities within URR regions. In addition, a more proactive approach was deployed to source candidates from URRs for the mid-career process. As shown in Figure 5, some slight progress has been made—at the end of FY 2021, 3 percent of staff with PhDs obtained their degrees from URR universities—up from 2 percent at the end of FY 2019 and 8 percent from universities in Other Regions—up from 7 percent. At the same time, 10 percent of staff from Other Western Hemisphere and SSA have PhDs from universities in URR or Other countries. Outreach and sourcing activities often bear fruit only after several years. The IMF anticipates continued progress in the years ahead but will seek to maintain the momentum and continue proactive outreach to and sourcing from universities and talent pools in lesser-represented regions and countries.

Despite some progress to increase educational diversity, challenges remain. The Economist Program (EP), which is the primary intake for PhD graduates, has seen limited progress on the educational diversity of its cohorts over time. The previous trend of the vast majority of EP hires coming from US and UK universities continues, with the share increasing from 62.5 percent in 2017 to 69 percent in 2021. On the other hand, EP recruits with degrees from universities in Other Regions has increased by 2 percentage points (Figure 6).

**Figure 6. Educational Diversity of EP Cohorts for PhD by Region, CY 2017–CY 2021**



Source: PeopleSoft HRMS.

Data exclude the Office of the Executive Directors and Independent Evaluation Office.

Economist Program (EP) cohorts are selected on a yearly cycle, with each cohort starting in September.

## Progress Toward FY 2025 Diversity Benchmarks

The status at the end of FY 2021 against the FY 2025 benchmarks reveals progress in five of the eight indicators, including on A9–A14/A15 staff from URRs. Despite this progress, more efforts are needed, specifically for women and MENA+ nationals at the individual contributor level and URR staff at the managerial level (Table 2). There was a slight decrease in the percentage share of representation for two of the targets, although absolute numbers have increased, and there was no change for one of the benchmarks (see arrows in the last column). A five-year trend for the benchmarks and other regional groupings can be found in Annex 3, Table 1.

A more precise capture of the IMF's broader diversity emerges when incorporating staff with self-declared secondary nationalities. Including staff who have self-declared a secondary nationality from one of the URRs reveals a significant jump in representation. More specifically, at the individual contributor level, for the MENA+ region the difference is +1.7 percentage points (an additional 31 staff members) and for sub-Saharan Africa an increase of 0.8 percentage points (14 staff members), with a similar impact for managerial roles.

The picture for the share of women at different levels of the organization is mixed. Since the new benchmarks were introduced in July 2020, the overall number of women in the individual contributor grades (A9–A14/15) has increased slightly, but the percentage share has marginally decreased. The share of women in managerial roles (A14/A15–B5) increased 1.6 percentage points to 34.5 percent in the last fiscal year, with an even stronger performance at the most senior levels (B4 and B5). These gains reflect the continued efforts by management to rebalance gender in managerial roles.

Finally, the IMF continues to encourage the Executive Board to lead by example. The IMF recognizes the commitment to promote gender diversity and the efforts being undertaken by the Executive Board's Working Group on Gender Diversity to raise awareness of the benefits and importance of gender diversity. Since the 2019 D&I Report and at the time of writing, the number of female Executive Directors has increased from three at the end of FY 2019 to four; however, women still represent only 17 percent of Executive Directors. When Alternate Executive Directors are added, the share of women is 15 percent (8 of 52) with one Executive Director vacancy.<sup>9</sup>

<sup>9</sup> Lundberg, Shelly, and Jena Sterns. 2019. "Women in Economics: Stalled Progress." *Journal of Economic Perspectives* 33 (1): 3–22. <https://www.aeaweb.org/articles?id=10.1257/jep.33.1.3>.

**Table 2. Benchmarks Status as of April 30, 2021**

Percent of benchmark achieved is denoted by color scheme based on the threshold shown below.

■ 100% Benchmark   ■ 80-99% Benchmark   ■ Below 80% Benchmark

	%	#	Primary Nationality Percent (No.)	Secondary Nationality No.	Primary + Secondary Nationality Percent (No.)	Compared to 07/31/2020 Percent (No.) <i>only Primary</i>
<b>STOCK BENCHMARK</b>						
<b>Diversity Region – URR</b>						
<b>A9-A14/A15 (Individual Contributors and Senior Officers)</b>						
East Asia (ASEAN+)	15	268	15.2 (272)	3	15.4 (275)	▲ 0.4 (16)
Middle East and North Africa+ (MENA+)	8	143	5.7 (102)	31	7.4 (133)	▲ 0.2 (9)
Sub-Saharan Africa (SSA)	8	143	9.2 (165)	14	10 (179)	▲ 0.4 (13)
<b>A14/A15-B5 (Managerial roles DDC level and above)</b>						
East Asia (ASEAN+)	12	75	6.1 (38)	2	6.4 (40)	▼ 0.2 (-1)
Middle East and North Africa+ (MENA+)	8	50	5.3 (33)	6	6.2 (39)	=
Sub-Saharan Africa (SSA)	8	50	6.2 (39)	4	6.9 (43)	▲ 0.6 (4)
<b>Gender – Women</b>						
A9-A14/A15 (Individual Contributors and Senior Officers)	45	805	n.a	n.a	40.2 (719)	▼ 0.6 (14) *
A14/A15-B5 (Managerial roles DDC level and above)	40	250	n.a	n.a	34.5 (216)	▲ 1.6 (11)
<b>INSTITUTIONAL GOALS</b>						
<b>Diversity Region – URR</b>						
A1-B5 (including contractuales with contract >1 year)	30	1049	28.1 (984)	89	30.7 (1073)	▲ 0.1 (25)
B4 & B5	30	27	14.3 (13)	1	15.4 (14)	▼ 2.6 (3)
<b>Gender – Women</b>						
A1-B5 (including contractuales with contract >1 year)	50	1749	n.a	n.a	47 (1645)	▼ 0.3 (27) *
B4 & B5	50	46	n.a	n.a	33 (30)	▲ 4.9 (5)
<b>RECRUITMENT TARGETS</b>						
<b>Women</b> A9-A14/A15 (Individual Contributors and Senior Officers)	50	82	n.a	n.a	37 (61)	n.a
<b>MENA+</b> A9-A14/A15 (Individual Contributors and Senior Officers)	10	16	n.a	n.a	7.3 (12)	n.a

Source: PeopleSoft. Excludes the Board and the Independent Offices.

NB: Benchmarks include only staff; Institutional Goals include staff and contractual employees with contracts longer than 1 year.

\*The total population increased over last year, and while the actual number of women increased, the percentage became smaller.

✓ At the individual contributor level, the share of nationals for all three underrepresented regions has increased, with the representation of East Asia and sub-Saharan Africa remaining above the target.

✓ For managerial roles, the share of nationals from sub-Saharan Africa has grown slightly, and good progress in the share of women continues.

✗ The share of women at individual contributor level, however, has decreased slightly.

✗ The share of URR nationals in managerial roles has increased slightly but is well below the target.

A full picture of the diversity of the IMF's population is critical. It is equally critical to understand the three factors that contribute to the makeup of the population: inflow (recruitment), career progression (promotion), and outflow (separation).

These are addressed in the next three sections, with specific challenges highlighted to draw attention to where the focus should be placed in the coming three to four years to achieve the FY 2025 benchmarks.

# Recruitment

The IMF uses recruitment as its main tool to increase staff diversity. While adhering to the aim of recruiting the highest-qualified candidates, it is strategically important to consider diversity in terms of gender, regional representation, as well as educational and professional background.

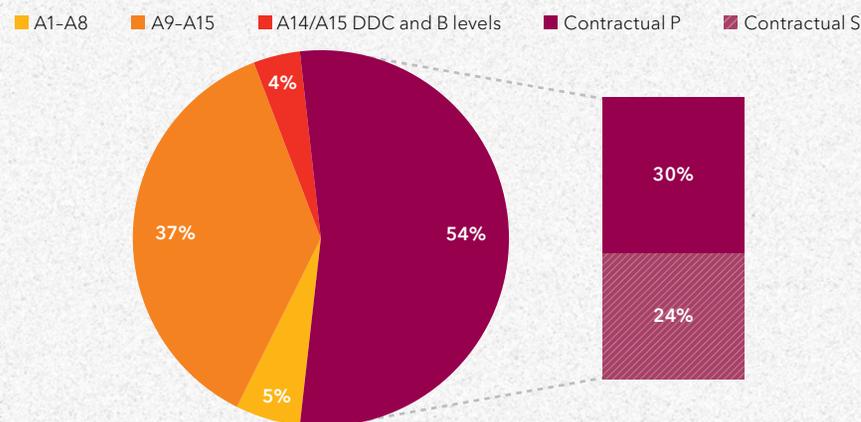
To meet the challenge of managing the IMF's three core business areas (surveillance, lending, capacity development) and also respond to emerging priorities (climate change, digital money, macro-financial surveillance, fragile and conflict-affected states, inclusive growth, and gender), area of specialization will become an important component in diversifying the educational and skills backgrounds of staff. This section sets out high-level key data related to trends in external recruitment.

The IMF has encountered uneven success in its diversity recruitment, similar to trends in achieving diversity benchmarks. At the individual contributor level, the IMF has recruited sufficient nationals from East Asia and sub-Saharan Africa to meet objectives; however, considerable struggles remain in recruiting from the MENA+ region and women into professional roles. Similarly, the low share of women and URR nationals hired into managerial roles is insufficient to contribute to the achievement of the FY 2025 Benchmarks.

In FY 2021, 46 percent of external hires were staff, and 54 percent were contractual employees. As in previous years, the vast majority (67 percent) of all hires were into the A9-A15 or equivalent Professional (P) category for contractual employees. In the Support category (S for contractuales and A1-A8 for staff), a much higher ratio of contractual employees is being hired (1 in 2 vs. 1 in 8 staff). This reflects the high number of Research Assistants hired as contractual employees. Managerial roles accounted for 4 percent of all external recruitments (Figure 7).

**Figure 7. Overall Fund Recruitment Distribution by Grade and Appointment Type**

(In percent of total recruitment as of end FY 2021)



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED).



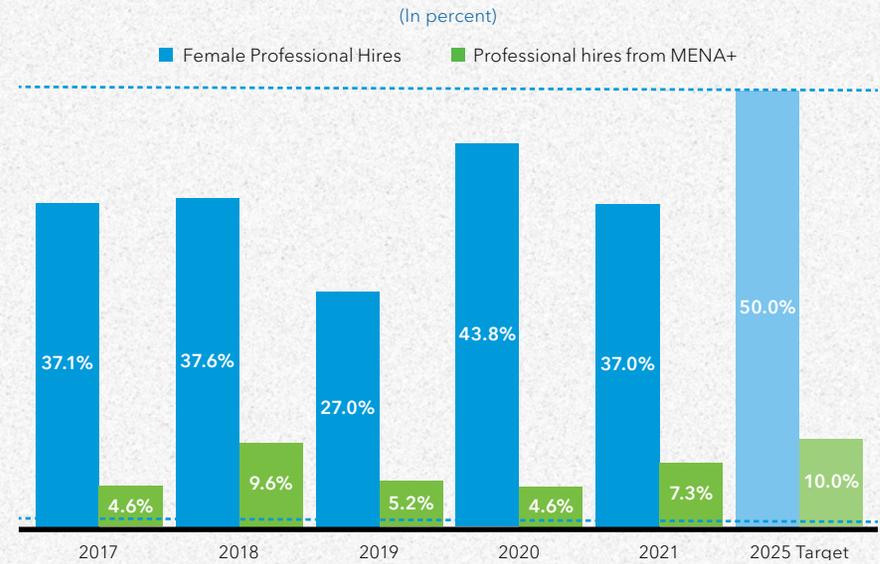
## Trends

The 2025 Diversity Benchmarks Working Group recommended reducing the number of recruitment targets. For the period leading up to the end of FY 2025, the 2025 Diversity Benchmarks Working Group proposed having only two external recruitment targets—one for women (50 percent) and the other for nationals from MENA+ (10 percent), both for roles in grades A9–A15 (individual contributors), so as to focus the IMF’s recruitment efforts on the main challenges.

Since the last report, the IMF has made some progress in increasing the share of MENA+ nationals recruited, but it remains below target and continues to lag behind in the share of women hired, which averaged 36.5 percent over the five years to the end of FY 2021 (Figure 8). If these trends continue, the cumulative impact may result in longer-term consequences on diversity in leadership roles. Together with diversifying recruits into managerial roles, increasing the share of women and MENA+ nationals into the individual contributor category should be given priority in the coming years.

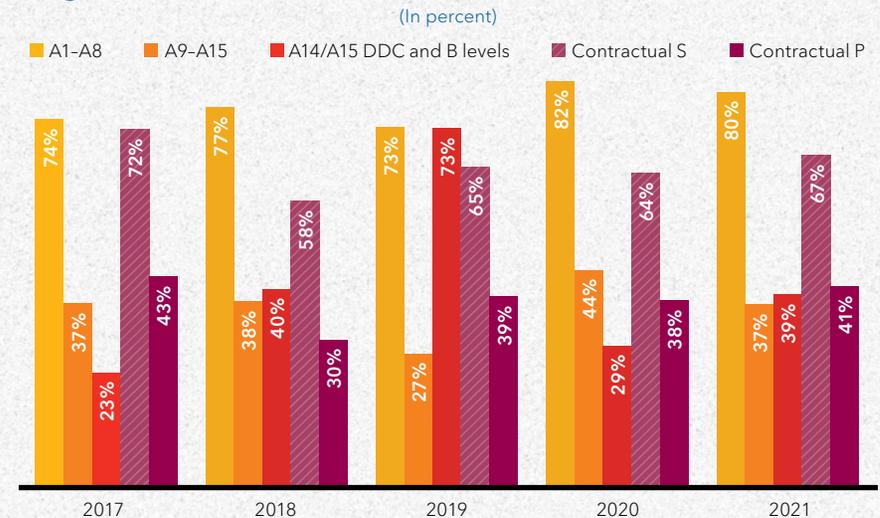
Over the last five years, women accounted for approximately 77 percent of hires in staff grades A1–A8 and approximately 65 percent of contractual Support (S). These are slight increases compared to the five-year averages reported in 2019 and were driven, in the case of staff positions, by spikes in FY 2020 and FY 2021. The IMF is slightly more successful in recruiting women as contractual employees than as staff into the P/A9–A15 levels (38 percent vs. 36 percent average over five years, respectively). Greater variations are seen in external recruitments into managerial roles due to the low number of hires each year. Figure 9 depicts the five-year trend in recruitment of women into the different grade groups.

**Figure 8. Share of A9–A15 Staff Recruitment**



Source: PeopleSoft HRMS.

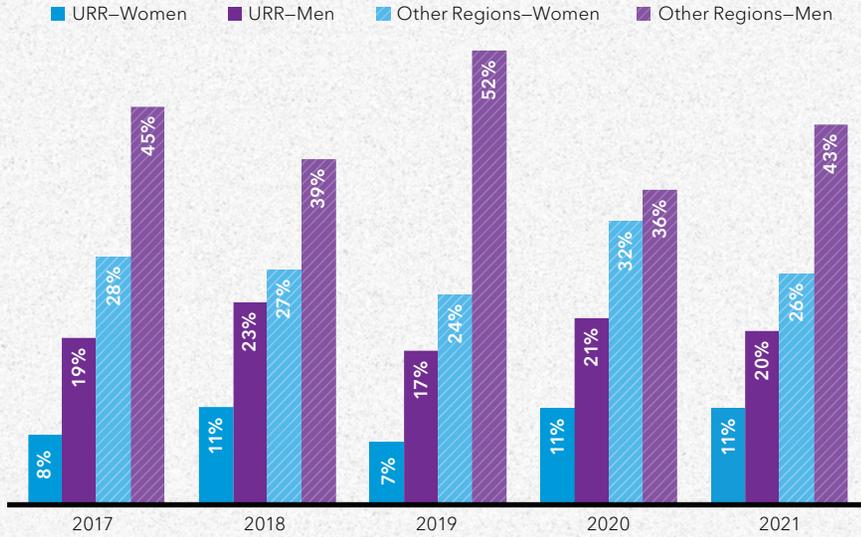
**Figure 9. Women as a Share of Total Hires, FY 2017–FY 2021**



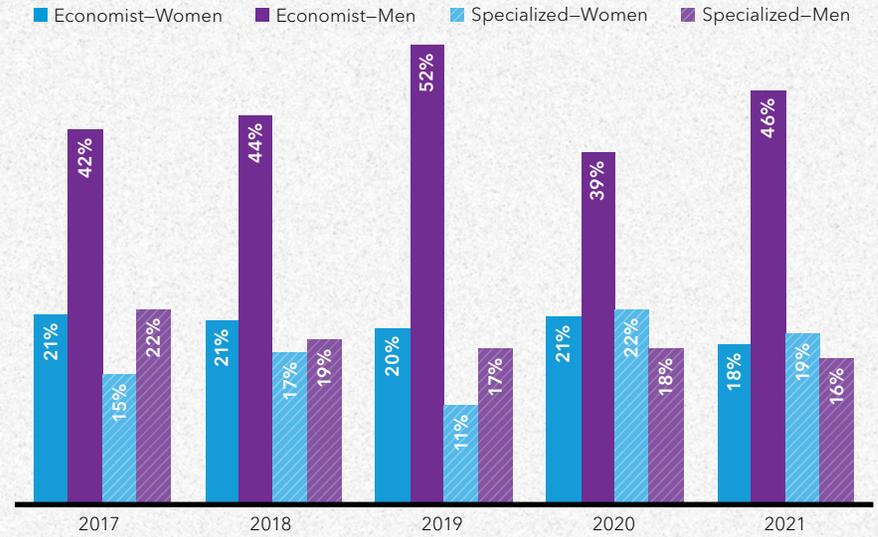
Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO).

**Figure 10. A9-B5 External Recruitment**

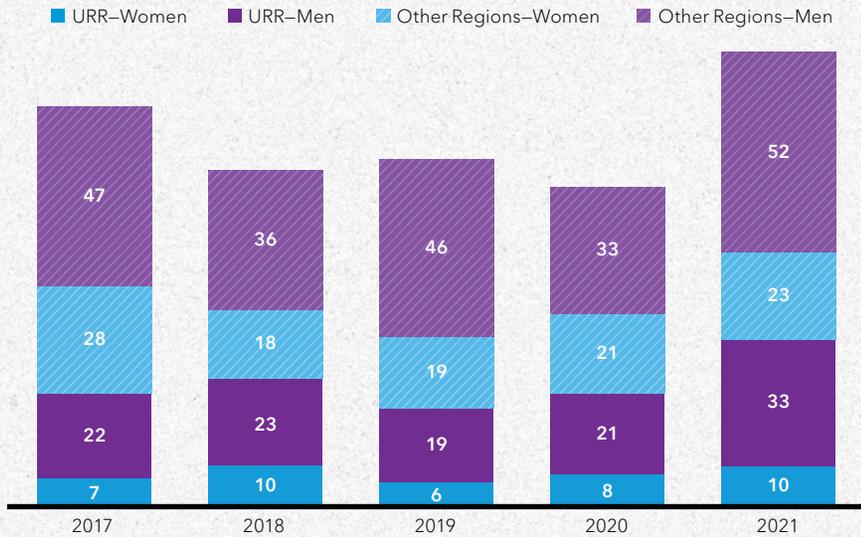
**By Gender and Region**  
(Percent of total hires)



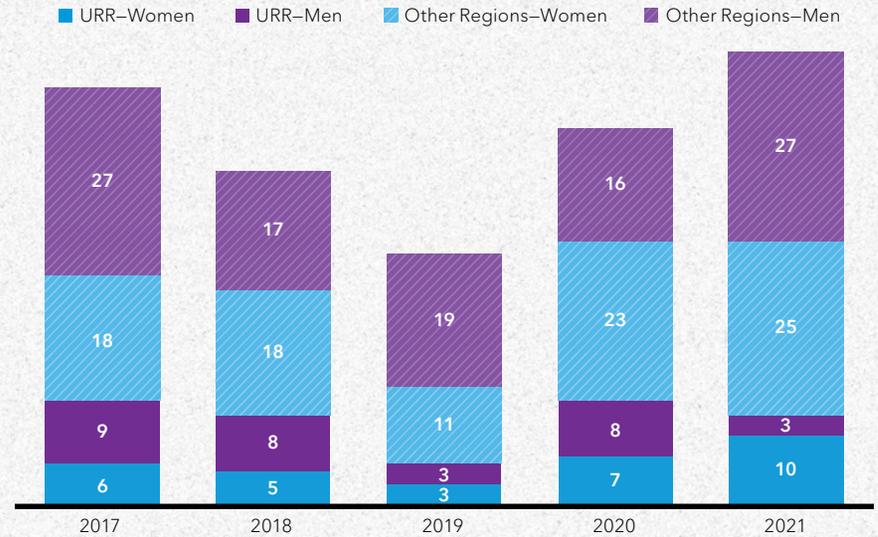
**By Gender and Career Streams**  
(Percent of total hires)



**Economists by Gender and Region**  
(Number)



**SCS by Gender and Region**  
(Number)

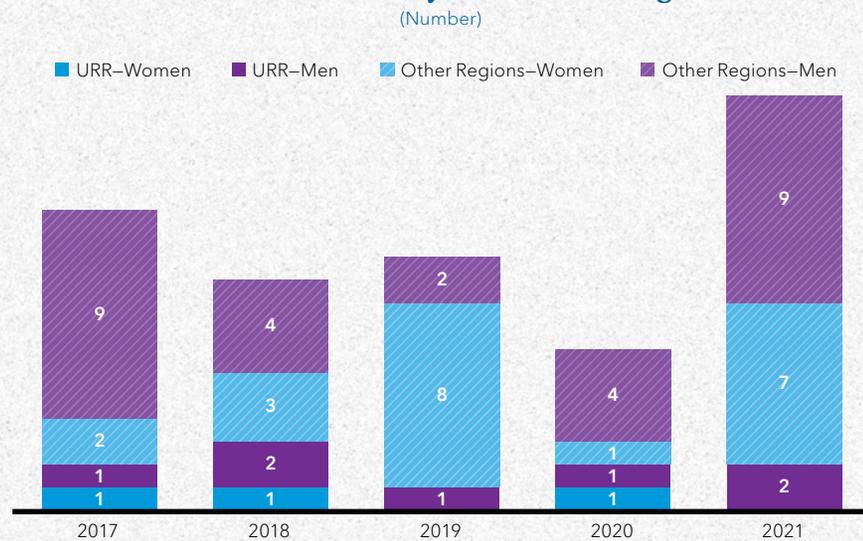


Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors and Independent Evaluations Office.  
SCS = Specialized Career Stream.

Recruitments by career stream (Figure 10, panel 2), show a wide gender gap for Economists and gender balance for the Specialized Career Stream. On average over the last five years, economists represented almost 65 percent of hires into the A9-B5 levels, with female economists averaging a third of economist hires. The share of male economists hired from URRs has been increasing steadily and reached 28 percent in FY 2021, 4 percentage points higher than the five-year average (Figure 10, panel 3). On the other hand, the share of female economists recruited from URRs has remained constant. Among new hires, 36 percent were hired into Specialized Career (SCS) roles. Of these, slightly more than half were women, with an increase in the number of women from URRs hired in the last two years (Figure 10, panel 4).

The hiring of staff from URRs into managerial roles, particularly women, remains a considerable challenge. Over the last five years, 59 percent of managers hired externally were men, of which one in five were from URRs. Of the 24 women hired, three (12.5 percent) were from URRs—only 5 percent of external managerial recruitments (Figure 11).

**Figure 11. External Recruitment of A14/15 DDC and B-Level Staff by Gender and Region**



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors and Independent Evaluations Office. DDC = Deputy Division Chief.

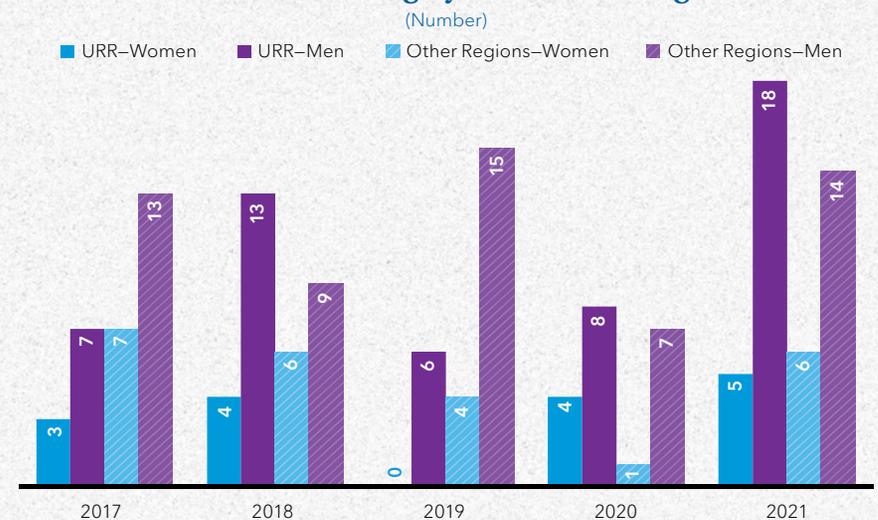
## Mid-Career Fungible Economists

Mid-career recruitment, which accounts for more than half of the IMF’s hires of “fungible” macroeconomists,<sup>10</sup> has become an important avenue for bringing in diverse economists. Starting in 2018, the mid-career recruitment process has gone through a fundamental change. It has focused more on sourcing candidates from URRs, is run at set times during the year and is governed by the Economist Committee—the same committee that oversees the Economist Program.

Recruitment of mid-career fungible economists from URRs has improved. Since the changes were implemented, except for FY 2019, the share of candidates hired from URRs has risen considerably, reaching over 50 percent in three of the five reference years. Men from URRs, however, have far outpaced women from URRs. More generally, the share of women in the mid-career pipeline remains well below the 50 percent overall recruitment target (Figure 12).

<sup>10</sup> “Fungible economists” bring a variety of previous work experiences, often in areas of emerging focus for the IMF (climate change, for example). Mid-career hires undergo a competitive hiring process that includes a written assessment, preliminary interview, a mid-career panel interview, and Economist Committee clearance. They are then placed into a pipeline from which departments can select them.

**Figure 12. A11–A15 Fungible Mid-Career Economists Hiring by Gender and Region**



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO).

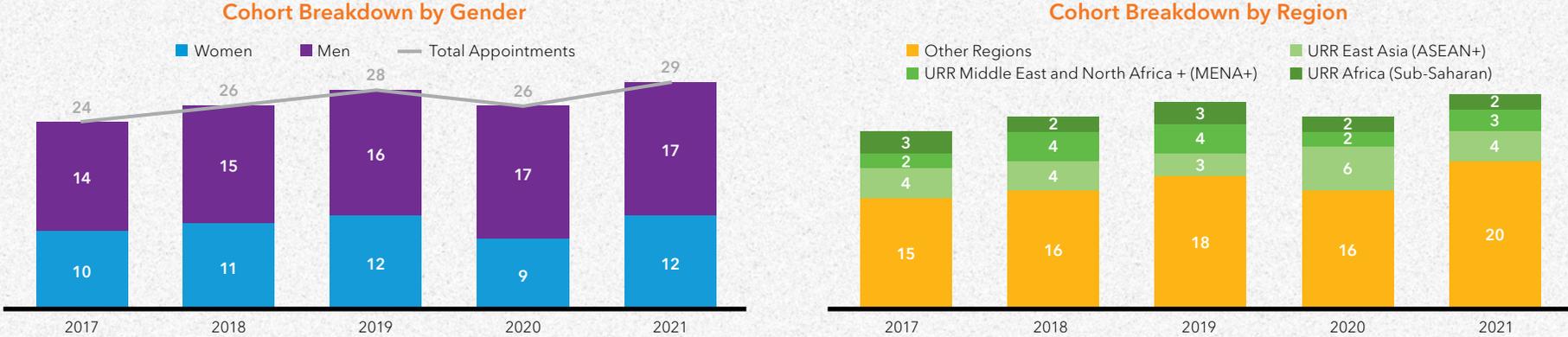
# Economist Program

Like the mid-career process, recruitment into the Economist Program is centralized and continues to deliver better diversity results than individual hiring. In the five cohorts from 2017 to 2021, the share of women recruited via the Economist Program has generally been more than 40 percent (Figure 13, panel 1), higher than the share of women graduating with PhDs in economics (between 30 and 35 percent). At slightly more than 36 percent, the share of URR nationals hired

through this program has exceeded the 30 percent representation target set out in the Institutional Goals. Of the three underrepresented regions, nationals from East Asia were hired in higher numbers (Figure 13, panel 2). Continuing to increase the share of women and URR nationals recruited through this program will contribute to the pipeline of candidates for managerial roles in the long term.

**Figure 13. Recruitment: EP Cohort Appointments Breakdown**

(In numbers)



Source: Talent and Acquisition Division, HRD. EP Cohorts are selected on a yearly cycle with each cohort starting in September.

# Future Hiring Space

The vast majority of IMF hires over the next three years will likely be at the A9-B5 levels. Workforce planning will inform the exact mix of external and internal hires as well as the employment type (Economist Program vs. mid-career) and contract type (staff vs. contractual). Internal mobility will also create opportunities for staff to benefit from career development and progression.

# Facing Remaining Recruitment Challenges

As mentioned above, the IMF has made progress, but some challenges remain. Considering the elements and challenges presented in this Recruitment section, the following areas need to be prioritized to achieve the FY 2025 Benchmarks:

1. increase the share of women into individual contributor roles
2. increase the share of MENA+ nationals into individual contributor roles
3. increase the share of women recruited into managerial roles
4. increase the share of URR nationals in managerial roles

# Promotions

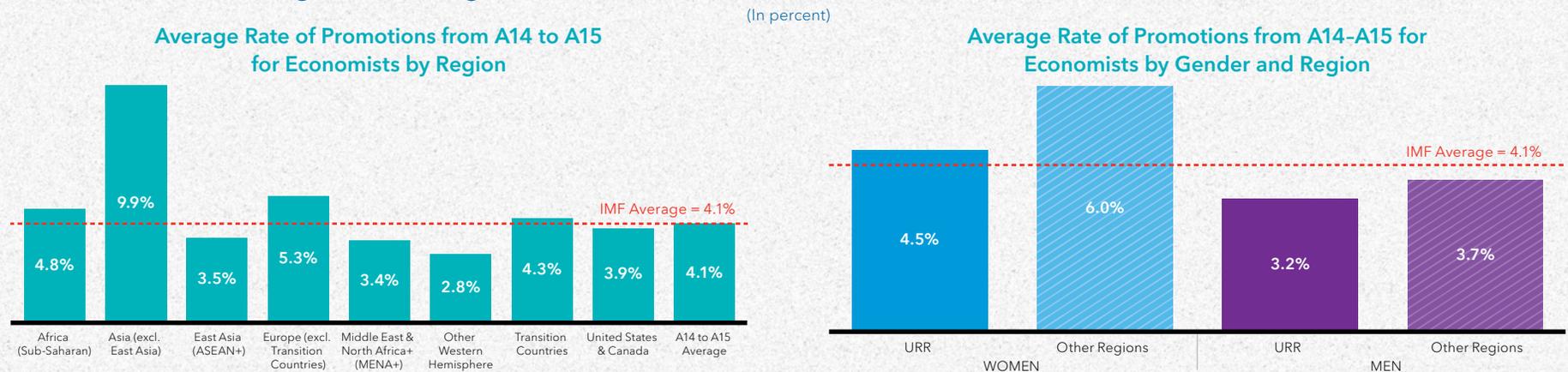
Whereas overall diversity is increased through external recruitment, diversity in senior technical and managerial roles is primarily affected by promotions. As noted, few managers at the IMF are hired externally. The policy of sourcing managers internally allows the IMF to grow its existing talent and provide career advancement opportunities. This section presents recent trends in promotion rates in both the Economist and Specialized Career Streams.

## Trends for Economists

The average rate of promotion from A14 to A15 over the last five financial years (FY 2017 to FY 2021) is 4.1 percent. When comparing rates of promotion among different regions (Figure 14, panel 1), nationals from sub-Saharan Africa have been promoted at a rate higher than the IMF average, which is a positive change

compared to the five years leading up to the end of FY 2019. For staff from Asia (excluding East Asia), the rate of promotions is more than double the average, and staff from many other regions are being promoted at rates similar to or above the IMF average, with the notable exception of Other Western Hemisphere.

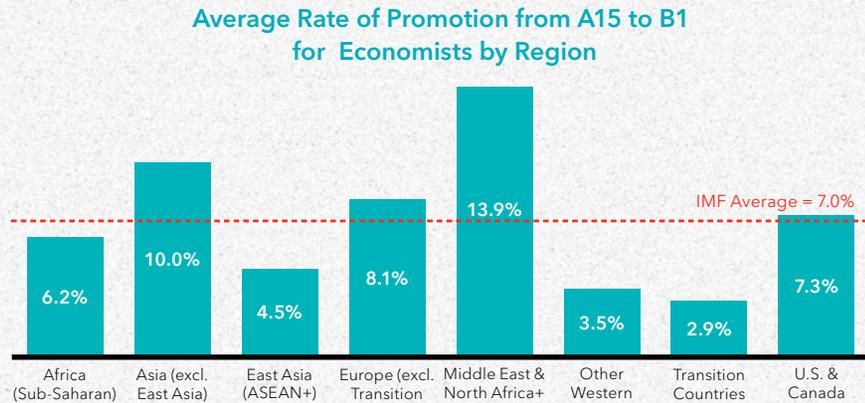
**Figure 14. Average Rate of Promotion from A14 to A15 for Economists, FY 2017–FY 2021**



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors.

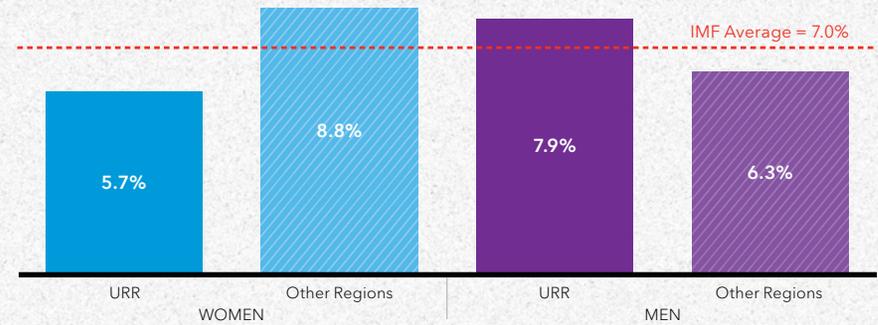
**Figure 15. Average Rate of Promotion from A15 to B1 for Economists FY 2017–FY 2021**

(In percent)



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO).

**Average Rate of Promotions A15 to B1 for Economists by Gender and Region**



In the five years leading up to the end of FY 2021, women have seen a higher average rate of promotion from A14 to A15 than men. For women from URRs, the average rate of promotion from A14 to A15 has increased by 1.2 percentage points to 4.5 percent (compared to the last reporting period FY 2015 to FY 2019) (Figure 14, panel 2). Women from Other Regions continue to be promoted at a rate above the IMF average. Even with higher rates for women, men from Other Regions are being promoted at a similar rate to the IMF average, though men from URRs were promoted at a rate slightly below the IMF average in the last 5 years.

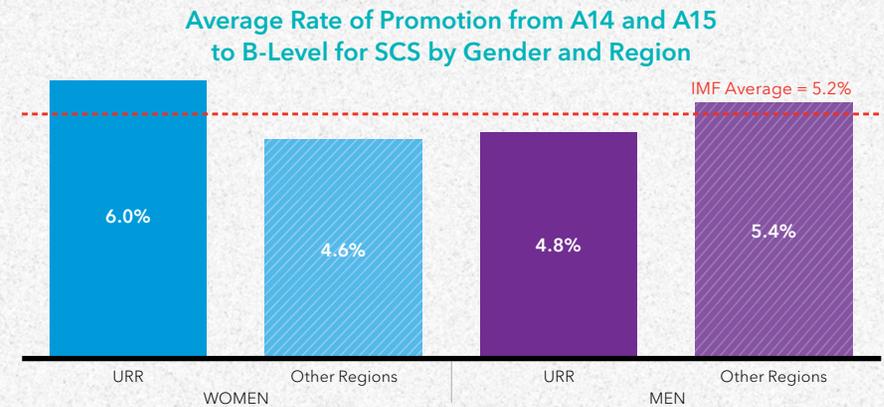
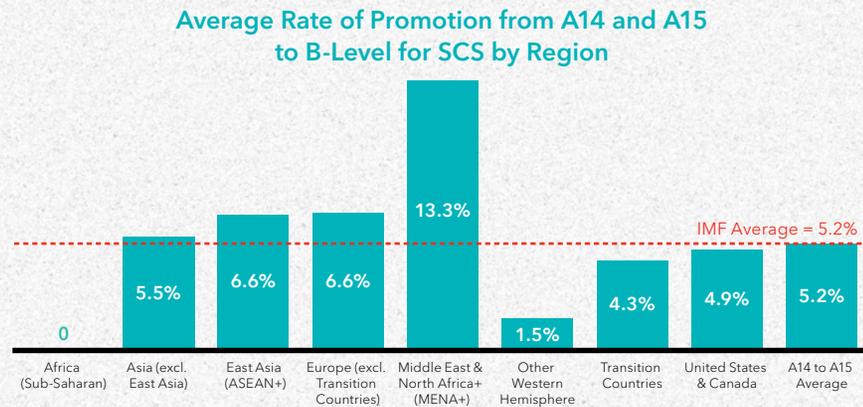
When looking at promotions from A15 to B1, the average rate for two regions is significantly above the IMF average of 7 percent. Staff from MENA+ and Asia (excluding East Asia), with average rates of 13.9 and 10 percent, respectively, have been promoted at much higher rates than that of other groups (Figure 15, panel 1). The rates of promotion for other groups have remained similar to the previous reporting period, with some small variances. More importantly, while the

overall promotion rates are generally low (and differences are correspondingly “small”), it is important to understand the magnitude of these “small” differences. For instance, among Other Western Hemisphere, one in thirty staff is promoted while the overall IMF average is one in fourteen. For comparison, among MENA+ nationals, one in seven staff is promoted.

The average rate of promotion for women from URRs into B-level positions is much higher than during the previous reporting period but remains below the IMF average. In the period FY 2017 to FY 2021, the average promotion rate for women from URRs to B-level positions was 5.7 percent - an increase from 2 percent during FY 2015 to FY 2019 (Figure 15, panel 2). The five-year average rate of promotion for men from Other Regions has increased to 6.3 percent from 5.1 percent. Similar to promotions from A14 to A15, the higher-than-average rate of promotions from A15 to B1 for women is driven by the promotion of women from Other Regions.

**Figure 16. Average Rate of Promotion from A14 and A15-B1 for SCS FY 2017-FY 2021**

(In percent)



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO). SCS = Specialized Career Stream.

## Trends for Specialized Career Stream Staff

The IMF five-year average rate of promotion for SCS staff from A14 and A15 to B-level is 5.2 percent, compared to 3.8 percent in the previous reporting period. Half the regions, including Europe (excluding Transition Countries), MENA+, and East Asia, show average rates of promotion higher than the overall IMF average (Figure 16, panel 1). Similar to economists, staff from MENA+ have benefited more from promotions than other regional groups, with the average rate jumping from 6.5 percent for FY 2015 to FY 2019 to 13.3 percent for FY 2017 to FY 2021. The average rate of promotion for staff from Other Western Hemisphere remains below the average. Importantly, since FY 2015 (the start of the previous reporting period), the IMF has seen no promotions of nationals from sub-Saharan Africa for SCS staff.

Women from URRs have been promoted at a rate 1 percentage point higher than the IMF average. The average rate for men from Other Regions (3) is also above the average (Figure 16, panel 2); whereas those for women from Other Regions and men from URRs are slightly below the average.

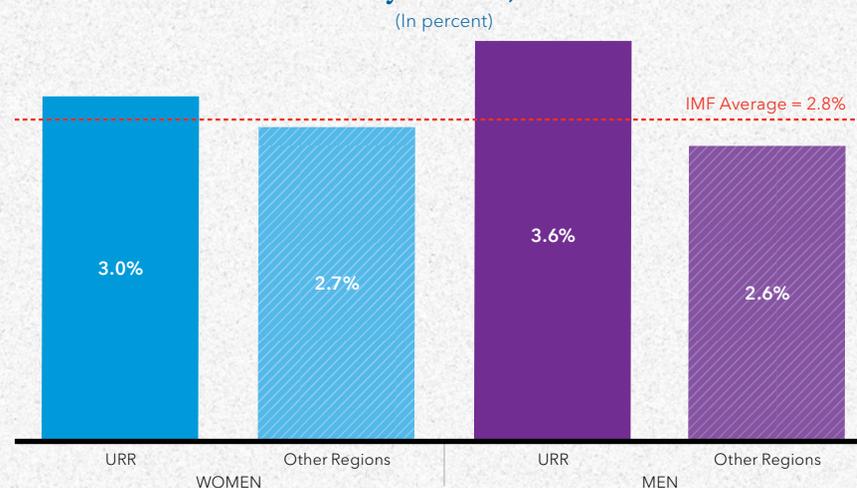
The 2019 D&I Report provided data on promotion rates from the A1-A8 grade group to A9 and above. Despite the low number and rate of such promotions, continued reporting on this group of staff is important. Table 3 provides an overview for the period FY 2017 to FY 2021. On an average annual population of 428, an average of 10 promotions occurred each year, though none took place in FY 2020 and only one in FY 2021, bringing the average down for the entire period. When comparing the average rates of promotion by gender and region (Figure 17), men from URRs have been promoted at a higher rate than the average. All other groups are in line with the IMF average.

**Table 3. A1–A8 to A9 and above Rate of Promotion, FY 2017–FY 2021**

FY	A1-A8 Stock (Number)	A1-A8 to A9 and above Promotions (Number)	Rate of Promotion (Percent)
2017	437	19	4.3
2018	430	14	3.3
2019	434	14	3.2
2020	428	0	0.0
2021	412	1	0.2
<b>AVERAGE</b>	<b>428</b>	<b>10</b>	<b>2.2</b>

Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO).

**Figure 17. Average Rate of Promotions from A1–A8 to A9 and above by Gender, FY 2017–FY 2021**



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO).

## Areas of Focus to Address Promotion Challenges

Ensuring a robust diverse pipeline for leadership roles and upholding a policy of growing talent will require some targeted measures in the coming years. The primary areas of focus should be on providing equitable opportunities for staff development and strengthening the pipeline of eligible staff for them to be in a position to:

1. Increase the rate of promotion into managerial roles for women economists from URRs.
2. Increase the rate of promotion from A14 to A15 for economists from sub-Saharan Africa, MENA+, East Asia, and the Transition Countries.
3. Increase the rates of promotion into managerial roles for staff from sub-Saharan Africa and Other Western Hemisphere in the Specialized Career Streams.

# Separations

Along with external recruitment and promotions, separations are the third factor impacting diversity. This section analyzes the five-year trends in overall resignations, retirements, and other separations.

Separations from the IMF remain generally low, although the Fund is starting to see an uptick in the number of retirements as foreseen in the 2019 D&I Report. The share of retirements is highest for A9-A15 staff, in line with their overall population. The average rate of resignations over the last five years is 1.5 percent. Women from Other Regions and men from URRs are resigning at slightly higher rates than the IMF average.

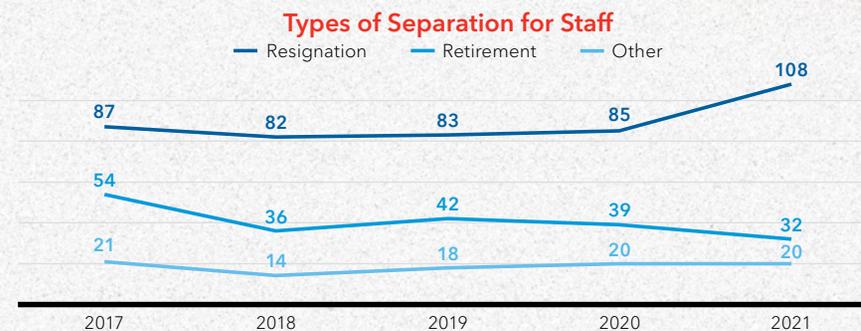
## Trends

In the five years leading up to the end of FY 2021, the total number of separations has averaged roughly 5 percent of staff. Separations ranged from a low of 132 in FY 2018 to a high of 162 in FY 2017, with FY 2021 also seeing an increase to 160 (Figure 18, panel 1). In each year, the highest share of separations was due to retirements (on average 60 percent), followed by voluntary resignations (on average 27 percent), and finally other separations (on average 13 percent). In FY 2021, retirements accounted for more than two-thirds (67.5 percent) of separations.



**Figure 18. Types of Separation for Staff**

(In numbers)



**Types of Separation for Staff by Grade**



Source: PeopleSoft HRMS.

Excludes the Office of the Executive Directors and Independent Evaluations Office. Retirement is defined as normal retirement, early retirement, and mandatory retirement. Other is defined as death, disability retirement, separation, and end of appointment.

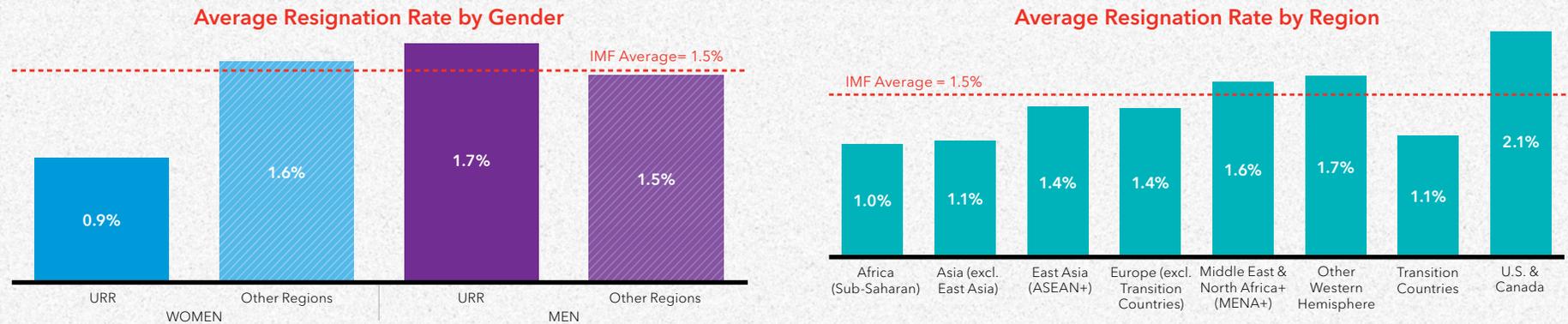
Resignation is defined as voluntary resignation.

The highest number of separations has occurred at grades A9-15 (reflecting their higher share of staff). Among this group, there was an average of 56 percent retirements, 30 percent voluntary resignations, and 14 percent other separations (Figure 18, panel 2). In FY 2021, the share of retirements in this grade group rose to 64 percent. Similar patterns are also observed for the other two smaller grade groups, B1-B5 and A1-A8.

When looking at voluntary resignations, the average rate for FY 2017 to FY 2021 is 1.5 percent. Men from URRs and women from Other Regions continue to resign at a slightly higher rate than the average. Women from URRs resign at a considerably lower rate (Figure 19, panel 1). These data are similar to the previous reporting period, with no qualitative change in the reported pattern.

**Figure 19. Average Resignation Rate by Gender and Region**

(Percent)



Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors and Independent Evaluations Office.

# Beyond the Data—Inclusion

The 2019 D&I Report emphasized that achieving numerical diversity targets is important and stressed that the IMF must also focus on creating a more inclusive work environment.

One of the IMF's core values is inclusion, and its workforce diversity can only be leveraged to better serve the membership and produce creative and innovative solutions if employees feel they are respected, that their opinions are valued, and that they operate in a safe environment.<sup>11</sup> The IMF also needs to ensure that everyone is given equitable opportunities to speak, shine, and engage in meaningful ways, and that by doing so their contributions are acknowledged and rewarded fairly. This section provides a summary of the IMF's organization-wide efforts to foster a more inclusive environment.

<sup>11</sup> See broader evidence in McKinsey & Company (2018) - <https://www.mckinsey.com/business-functions/people-and-organizational-performance/our-insights/delivering-through-diversity-on-the-business-case-for-diversity-and-inclusion>.

## Racial Equity

Racial equity and justice are now squarely on the IMF's D&I agenda. The numerous well-publicized killings of black people by law enforcement officers in the United States, the Black Lives Matter demonstrations in many countries following the events in May 2020, and the increasing hostility toward Asians during the COVID-19 pandemic spurred the IMF's Management and staff into action to better understand race in the workplace and reiterate the commitment to the safety and equitable treatment of all staff regardless of their race or identity.



## Box 1. Racial Equity Initiatives and Actions

Management reemphasized its zero tolerance for discrimination, bullying, and harassment. The IMF's Managing Director (MD) and Deputy Managing Directors (DMDs) reached out to black employees and those from URRs to listen to the challenges they face at the IMF and committed to taking action to ensure any potential inequities are being addressed. The commitments included initiatives to be implemented in the short term: information and awareness campaigns, leveraging the Diversity Reference Group (DRG) community, and increased transparency on the allocation of annual performance review (APR) ratings and promotions, as well as more medium-term objectives such as exploring how to gather reliable quantitative and qualitative data, a review of the mandate and process of the Review Committee, giving the Inclusion and Diversity Council (I&D Council) a more robust mandate, and actions arising from a D&I Survey.

Diversity Resource Groups (DRGs) and regional groups came together to create the Racial Justice and Equity Speaker Series. The aim of this series is to provide learning opportunities for employees to understand the history of race in the United States, the impact of racial inequity on people of color, and how organizations can foster greater inclusion and equity. Since June 2020, eight events have taken place, many attended by more than 350 participants each, and the IMF Library created an Anti-Racism Resource Center to provide employees with materials on the topic.

These collective efforts have led to broad acceptance that racial equity needs more prominence within the IMF. In addition to the work of the Advisory Group mentioned above, the D&I Office has been working with key stakeholders on a voluntary self-identification survey, which will include race/ethnicity, to gain a

Black employees mobilized to create learning opportunities and propose concrete initiatives. A new Employee Resource Group (ERG), the Network of Black Staff, was created and met regularly with Management and the D&I Office. ERG members' practical proposals as to measures the IMF could take to address internal racial equity and justice have resulted in the hiring of a Senior Race Expert and the creation of a Racial Equity and Justice Advisory Group. The Advisory Group, comprised of members from within and outside the IMF, is tasked with providing advice, recommendations, and guidance on redressing racial inequity and its consequences within the IMF and will deliver a report outlining a broad strategy and recommended actions in early FY 2023.

Departmental management teams affirmed their support to racially diverse colleagues. Many held townhall meetings; provided safe spaces for employees to discuss their individual and collective challenges, both within and outside the IMF; offered resources; and worked actively with their DRGs to provide occasions to improve knowledge around racial justice and equity.

better view of the share of staff of different racial backgrounds in the IMF. These data, complemented by the results of a D&I Survey will provide valuable insights and allow better targeting of IMF initiatives.

## Sponsorship Program

As a key recommendation from the Economic Dividends for Gender Equality (EDGE) recertification in 2019, the IMF established a formal Sponsorship Program. It will allow strong-performing individuals from underrepresented groups to be supported by a senior manager (Sponsor) who has knowledge of their work and can vouch/advocate for equity in treatment in terms of access to senior leaders, career-enabling assignments, career development, and career advancement opportunities. Sponsorship currently exists informally, but a formal corporate program will help mitigate the potential bias that stems from existing arrangements and benefit a wider pool of staff. In the longer term, the program should also bring about greater progress toward the benchmarks.

While EDGE recommended a Sponsorship Program for women, the IMF's pilot program focuses on nationals from URRs. The IMF's data show that URR nationals do not have easy access to career-enabling assignments and have not benefited from career advancement at the same rate as other regional groups. Staff from URRs also shared that they often lack networks and role models because of the low number of their compatriots in managerial roles.

The pilot program's objective is to address this low representation of URRs in key pipelines for managerial roles and in managerial roles themselves. Although not the goal of the IMF's program, research<sup>12</sup> shows that sponsorship may result in higher rates of promotion for the targeted groups. It also allows the organization to benefit from the contributions of a broader range of talent and "hidden gems," who can contribute in meaningful ways. Greater engagement and career satisfaction of the sponsored individuals may also contribute to greater retention of talent, helping build the relevant pipelines.

The initial cohort for the pilot program consists of 26 pairings. Senior Managers were asked to volunteer as Sponsors, whereas Participants (those being sponsored) were put forward by departments based on a number of criteria, including grade level, track record of good performance, openness to feedback and coaching, evidence of being goal oriented, interest in working in other

departments, and willingness to engage in networking activities when necessary. Sponsors and Participants were matched based on areas of work and work history, with careful attention being paid to ensuring no direct line of reporting between each pair.

Sponsors and Participants have been provided with training. As the concept of formal Sponsorship is new to the IMF, it engaged a leading industry vendor to deliver workshops and provide tips and tools for success. The workshops, complemented by a playbook, addressed the following areas:

1. Differences among mentoring/coaching/sponsorship
2. Sponsor and Participant roles and responsibilities
3. The importance of relationship capital
4. Key activities and actions for a successful sponsorship relationship
5. Building chemistry

The D&I Office will accompany the cohort throughout the two-year pilot period. Regular check-ins are planned to gather feedback and address questions and concerns. In addition, the D&I Office will facilitate peer meetings to allow each group, Sponsors and Participants separately, to share best practices and raise challenges in a safe environment. A survey will be conducted in early FY 2023 to take the pulse and course adjust if needed.

Finally, the IMF will measure success and apply learnings from the pilot to open a fully-fledged program targeting a much wider audience. A set of performance indicators and measurements to assess the success of the pilot are being finalized. The aim is to take lessons learned from the two-year pilot and adapt the model, where necessary, prior to extending the roll out to a broader set of Participants. Given that the number of staff put forward for the initial pilot exceeded the number of available slots, the IMF may launch a second cohort, in FY 2023, if feedback after the initial 9- to 12-month period is positive.

<sup>12</sup> Hewlett, Sylvia Ann with Kerrie Peraino, Laura Sherbin, and Karen Sumberg. 2010. *The Sponsor Effect: Breaking through the Last Glass Ceiling* - <https://store.hbr.org/product/the-sponsor-effect-breaking-through-the-last-glass-ceiling/10428>. Boston: Harvard Business Review Research Report.

## Disabilities

In the 2019 Report, the IMF committed to broaden the scope of its D&I activities to encompass more underrepresented groups. In December 2006 the United Nations General Assembly adopted the Convention on Rights of Persons with Disabilities.<sup>13</sup> The IMF aims to gradually align, as much as possible, with this Convention. It embarked on this journey in FY 2021 and aims to continue making progress over the next several years. The D&I Office is engaging with key stakeholders to implement the necessary changes.

The IMF has relaunched its former Working Group on People with Disabilities. The aim of this interdepartmental Working Group is to review the IMF's current disability-related policies and practices and make proposals on potential improvements. The group will benchmark against similar organizations and the private sector to identify best practices for implementation.

The D&I Office worked with staff to create an Employee Resource Group dedicated to employees with disabilities and those who care for dependents with disabilities. The aim of this group is to provide an affinity group, similar to those for other communities in the IMF, and to leverage its knowledge and experiences to ensure that policies, practices, IT tools, buildings, social media, and the like are accessible for all.

The IMF is lagging significantly behind its peers in embracing and actively pursuing disability as a diversity priority. Many have in place clear policies and centralized budgets for reasonable accommodations, have implemented tools to make their internal and external websites accessible, and are increasing their efforts to recruit people who identify as having a disability. The IMF is seeking to become current, meet minimum standards of accessibility, and increase its efforts to accommodate and hire people with disabilities.

<sup>13</sup> Convention on Rights of Persons with Disabilities - <https://www.un.org/development/desa/disabilities/convention-on-the-rights-of-persons-with-disabilities.html>

## Diversity and Inclusion Training

Mandatory trainings on unconscious bias and workplace harassment have been in place since 2018. These trainings, offered respectively by the D&I and Ethics Offices, were updated in 2021 to provide employees with more recent and engaging content. All offerings are through e-learning, allowing employees to take them at convenient times and at their own pace within a defined deadline. These courses complement other diversity-related training such as Inclusive Interviewing Skills, components included in the Leadership Development Program offerings and general management training courses related to performance management, communication, and managing teams. In addition, in response to requests from staff and managers, courses on racial equity and mental health are currently being tested, launching by the end of FY 2022.

## Use of Preferred Pronouns

Employees may use their preferred pronouns in their IMF signature on a voluntary basis. In recognition of the growing number of people who do not identify as either male or female and following a successful IMF GLOBE (Gay, Lesbian, or Bisexual Employees)<sup>14</sup> event in May 2020 on the use of appropriate pronouns, CSF/Creative, with the support of the D&I Office and Management, agreed that staff could indicate their preferred pronouns in their official IMF signature (see example). The use of correct pronouns is a sign of respect for and acceptance of staff's different identities generally, but especially those within the LGBTQ+ community. It goes some way to enabling staff to bring another aspect of their identities to work – an important component of fostering an inclusive work environment.

### PETRA DE BRUXELLES

(she/her/hers)

Diversity & Inclusion Advisor

### INTERNATIONAL MONETARY FUND



## DIVERSITY AND INCLUSION

Human Resources

<sup>14</sup> IMF GLOBE is the affinity group/staff club dedicated to persons of the LGBTQ+ community.

The work on Diversity & Inclusion is conducted under the leadership and guidance of the D&I Office, but many across the IMF champion their own initiatives to foster a more diverse and inclusive work environment. Key partners for the D&I team are the departmental Diversity Resource Groups (DRGs) and Employee

Resource Groups (ERGs) or staff clubs. Box 2 provides a few examples of innovative initiatives implemented by these champions, to address challenges they have identified.

## Box 2. IMF Staff Diversity and Inclusion Initiatives

### Talks by Charitable Organizations

To present a culture that is compassionate, inclusive, and empathetic to the needs of others, one IMF DRG invited four nonprofit charitable organizations to present their role and how they impact quality of life for people who are facing challenges. To build solidarity in the department, staff were also provided with information about volunteering opportunities and ways they could contribute.

### Diversity, Equity, and Inclusion Assessment

Supported by their department's managers, another IMF DRG conducted a department-wide survey to assess staff perceptions of D&I issues. The survey was followed by thematic listening circles at which staff could discuss the concerns raised.

### Advances Inclusion and Cohesion

Chinese staff members held a virtual Lunar New Year gathering and farewell parties and started IMF Chinese Staff Association (CSA) newsletters to share work and life achievements. In addition, CSA leadership sought members' input on their career development challenges and discussed ways in which they could be overcome.

### Safe Space to Share Tough Experiences

As a demonstration of support for colleagues, a DRG from one IMF department set up informal sessions and discussion fora on racial equity in which staff were given the space to share their experiences of racism and racial equity following a departmentwide survey on the same issue.

### Racial Inclusion, Policymaking, and Economic Outcomes

Another staff group organized a panel discussion between IMF staff and external experts to raise awareness about the disproportionate economic and health effects of COVID-19 on racial minorities.

### Advances Inclusion and Equity

IMF GLOBE, which supports gay, lesbian, bisexual, and transgender employees, worked with the D&I Office to design the D&I Survey LGBTQ+ inclusive and established a Sexual Orientation & Gender Identity (SOGI) Analytical Working Group, which seeks to explore and understand the added value of nondiscriminatory policies toward LGBTQ+ populations to promote inclusive policy design.

# Holding Managers Accountable

The 2019 Diversity and Inclusion Report identified accountability as a primary challenge the IMF faced in achieving its diversity objectives.

This finding was also supported by the 2025 Diversity Benchmarks Working Group, which in its Report of November 2020 indicated “For the efforts promoted by HRD and D&I Office to succeed, they have to be owned by departments and have buy-in from all managers.”<sup>15</sup> Recognizing the need to strengthen accountability for D&I results, the IMF has rolled out several initiatives in the last two years. Significant efforts have been deployed to improve accountability IMF-wide, including at the departmental, and individual manager levels, a summary of which follows. More generally, to keep the IMF on track, a Three-Year Framework was developed and presented to Management. Regular updates are provided on the status of initiatives against the timeline set out in the Framework. As many of the initiatives are ongoing, assessing their impact will be possible only in the medium to long term.

## Signaling from the Highest Level

Management reaffirmed its commitment to Diversity & Inclusion. In September 2020, a new Diversity and Inclusion Statement<sup>16</sup> was published on the IMF external website. The statement reaffirmed that “The strength of the Fund comes from its talented and diverse employees” and clarified that each individual is responsible for contributing to D&I at the IMF. The statement also sets out a number of commitments, such as attracting, retaining, and developing diverse talent; enforcing management accountability; and overcoming explicit and implicit biases.

<sup>15</sup> Report on The 2025 Benchmarks - [http://www.intranet.imf.org/departments/HumanResources/Programs/Diversity/Documents/2025 Diversity Benchmarks Presentation to Board v10.pdf](http://www.intranet.imf.org/departments/HumanResources/Programs/Diversity/Documents/2025%20Diversity%20Benchmarks%20Presentation%20to%20Board%20v10.pdf), November 12, 2020.

<sup>16</sup> Diversity and Inclusion statement - <https://www.imf.org/external/hrd/diversity.htm>

## Setting the FY 2025 Benchmarks

The 2025 Diversity Benchmarks Working Group was constituted in September 2019 and completed its work in June 2020. The remit of the Working Group was to assess progress against the 2020 Diversity Benchmarks, formulate the new 2025 Benchmarks, and recommend policy solutions, which were endorsed by Management and presented to the IMF’s Executive Board. In setting the FY 2025 Benchmarks, the Working Group underscored that ambition needs to strike a balance with realism and equity, and identified four anchors: Equitable, Principled, Inclusive, and Clear (EPIC):

- **Equitable:** aiming for gender balance
- **Principled:** balanced shares of URR based on quota & IMF business
- **Inclusive:** a more holistic approach wherein everybody counts (contractual employees and A1-A8)
- **Clear:** simplified framework

To achieve the benchmarks, the Working Group also recommended initiatives concerning policies and practices. These were grouped into several topical areas: attracting diverse staff; using incentives, ownership, and accountability; emphasizing retention and career progression; and developing inclusion metrics and benchmarks. Some of the recommendations overlapped with existing or planned initiatives; others were new.

## Departmental Diversity and Inclusion Action Plans

Without accountability at the departmental level, the IMF cannot achieve its D&I objectives. In November 2020, with the support of the I&D Council, the D&I Office rolled out Departmental D&I Action Plans in which Heads of Departments (HoDs) committed to high-level actions and more tangible initiatives. The plans provide departments with an overview of the diverse composition of their teams (stock) as well as the flow (external recruitments).

The full impact of the departmental D&I action plans can be appropriately measured only after a few years. An initial review at the end of FY 2021, however, shows that:

- Implementation of concrete departmental D&I Action Plans has been a positive step in the IMF's D&I journey as it has raised more awareness around challenges within individual departments.
- Departments have set SMART objectives with concrete actions/initiatives to increase diversity in their teams and monitor diversity in key career development processes.
- Departments are thinking more carefully and being more intentional about expanding sourcing to reach previously untapped candidate pools.
- Many departments have been defining "career-enabling" assignments.

## Accountability Framework

For many years the IMF Accountability Framework (AF) has been the primary means of holding Heads of Departments accountable for achieving business results. The AF comprises a mix of business and people management indicators against which HoDs are evaluated and rewarded. Management meets twice yearly with each HoD to assess progress against the AF objectives and to course-adjust priorities as needed. In the past, the discussions have primarily focused on business results—those related to key achievements related to serving the membership or key business processes. In December 2020, a clear signal emerged as to the importance Management attributes to people management, including diversity and inclusion. The agenda inverted the order of the discussions; D&I and other human resource indicators were reviewed before business-specific results. This shift has been a significant one in the culture of performance management for senior managers.

## Diversity and Inclusion Survey

In March 2021, HRD launched a D&I Survey. The survey asked staff (including contractual employees) to voluntarily self-identify across different diversity dimensions—a first step in collecting broader diversity data—and sought staff perceptions and experiences at the IMF related to belonging, inclusion, their managers, training & leadership development, and discrimination and harassment. The response rate of 43 percent compares favorably with similar surveys and allowed the team to extract valuable insights. This survey sets a benchmark against which the IMF will be able to measure progress in the coming years and hold managers accountable for creating a more inclusive, equitable, and safe working environment.

The survey highlighted several issues of significant concern. More specifically, some staff reported not feeling valued or respected due to their identity; experiencing and witnessing unconscious bias, discrimination, and harassment; being reluctant to report for fear of retaliation; or lacking trust in the IMF's safeguarding mechanisms. On a positive note, a vast majority of respondents reported that their manager (in this case direct supervisor) creates a safe and trusting work environment for all team members, regardless of their identity.

The Management Team, including Heads of Departments, is strongly committed to addressing the challenges identified. A plan of immediate next steps has been identified, with the aim of engaging in a bottom-up exercise to solicit more medium-term and sustainable actions.

# Conclusion and Roadmap for Next Two Years

The strategic importance of diversity, equity, and inclusion is becoming increasingly accepted as a business priority that will help the IMF better serve its membership. The D&I sphere is ever evolving: addressing its related challenges is and will be a continuous journey. In the two years since the last report, while maintaining a keen focus on gender and regional representation, the IMF has embarked on a path to broaden the scope of diversity dimensions included in its portfolio and made strides to improve inclusiveness and strengthen accountability for achieving results.

The IMF must keep in step with the evolving D&I landscape and ensure that, at minimum, it meets the same standards it is asking of its stakeholders. In addition to continuing to pay close attention to two main priorities for hiring and staff development—gender and underrepresented regions—the IMF needs to take a more granular look at what it has actually achieved so far. For example, there has been progress in the share of women in managerial roles, but disparities exist among the women who have benefited from these efforts. The topic of intersectionality, the confluence of different diversity dimensions such as gender and race or race and sexual orientation, is becoming more prominent. In future, it will become more important to look at the intersections of a broader set of diversity dimensions to identify and address unintended gaps that have emerged.

The D&I Survey revealed that very few employees are aware of what the IMF does to accommodate people who identify as having a disability. In the next two years it proposes to raise the visibility of this important diversity dimension by engaging

with its existing community of colleagues and external parties to evaluate current policies and accommodation practices, with a view to better enabling not only current employees, but also potential candidates, reassuring them that the IMF will address their reasonable accommodation needs, if hired.

To achieve benchmarks, the IMF will focus its efforts on external recruitment and developing existing talent so that they are ready to take on managerial roles. More specifically, the IMF will leverage the additional hiring space provided by the business priority areas—climate change, gender inclusion, digital finance, and closer engagement with fragile and low-income states—and the increase in staff retirements. Table 4 sets out the recommended areas of focus and initiatives to be taken to address ongoing challenges.

**Table 4. Two-Year Roadmap**

AREA OF FOCUS	Action/Initiative	Timeline
<b>External Recruitment</b>		
Increase the share of women hired into individual contributor roles	<p><b>Economists:</b></p> <ul style="list-style-type: none"> <li>Expand outreach to broader group of universities with women economists</li> <li>Continue to use centralized programs (EP, Mid-Career) to increase diversity</li> </ul> <p><b>SCS:</b></p> <ul style="list-style-type: none"> <li>Expand targeted sourcing through use of social media tools and use of dedicated attraction/recruitment events</li> </ul> <p><b>General:</b></p> <ul style="list-style-type: none"> <li>Group campaigns for similar roles (Specialized Economists, SCS) together to provide broader overview of candidates</li> </ul>	<p>FY 2022 through end FY 2024</p> <p>FY 2022 through end FY 2024</p> <p>FY 2022 through end FY 2024</p>
Increase the share of MENA+ nationals hired into individual contributor roles	<p><b>Economists:</b></p> <ul style="list-style-type: none"> <li>Expand outreach to broader group of universities in the region</li> <li>Evaluate expansion of Special Appointee Program, Research Assistant Program, and Fund Internship Program</li> </ul> <p><b>SCS:</b></p> <ul style="list-style-type: none"> <li>Expand targeted sourcing through employee and social networks and use of dedicated attraction/recruitment events</li> </ul> <p><b>General:</b></p> <ul style="list-style-type: none"> <li>Group campaigns for similar roles (Specialized Economists, SCS) together to provide broader overview of candidates</li> <li>Systematically monitor and track diversity in the recruitment funnel</li> </ul>	<p>FY 2022 through end FY 2024</p> <p>FY 2023</p> <p>FY 2022 through end FY 2024</p> <p>FY 2022 through end FY 2024</p>
Talent attraction	<ul style="list-style-type: none"> <li>Leverage IMF employees to play a more active role in outreach and leverage their network</li> <li>Engage with URR employees to act as mentors for URR candidates during recruitment processes</li> <li>Finalize implementation of Comprehensive Compensation and Benefits Review reforms</li> <li>Include new benefits in Employer Branding materials (e.g., parental leave, hybrid working model, childcare allowances, increased leave)</li> </ul>	<p>FY 2022 through end FY 2024</p> <p>FY 2022 through end FY 2024</p> <p>FY 2023</p> <p>FY 2023</p>
Increase the share of women and URRs recruited into managerial roles	<ul style="list-style-type: none"> <li>Proceed with interviews only when a diverse slate of shortlisted candidates is identified</li> <li>Where appropriate/needed continue to engage executive search firms to source diverse candidates</li> </ul>	<p>FY 2022 through end FY 2024</p> <p>FY 2022 through end FY 2024</p>

AREA OF FOCUS	Action/Initiative	Timeline
<b>Talent Development/Promotions</b>		
Increase rates of promotion for women and URR nationals	• Increase number of Management Development Center sessions for eligible staff	Q3 FY 2022–end FY 2024
	• Finalize definition of career enabling assignments across departments	Q4 FY 2022
	• Monitor distribution of career-enabling assignments through the departmental action plans/AF	FY 2023–end FY 2024
	• Departments to include mobility opportunities in APR Roundtable discussions	FY 2023 APR exercise
	<b>Prepare pipeline for Leadership and Managerial roles:</b> • Finalize B4 Succession Planning • Complete talent review and Succession Planning (entry-level managerial roles) • Complete IMF-wide Talent Inventory • Develop Workforce Planning Concept and Implement	Q4 FY 2022–Q3 FY 2023
Sponsorship Program	• Conduct interim evaluation from Sponsors and Participants	Q2 FY 2023
	• Launch “beta pilot” if deemed feasible after interim evaluation	Q3 FY 2023
<b>Equity and Inclusion</b>		
Raising Awareness	• Expand D&I e-learning offerings to include micro-behaviors; racial equity; mental health	FY 2022–Q3 FY 2023
	• Leverage DRGs and ERGs to offer learning opportunities	FY 2023 onwards
Response to D&I Survey	Develop medium-term action plan and start implementing initiatives in response to findings in the D&I Survey	Q4 FY 2022–end FY 2024
Racial Equity	• Advisory Group Report	Q1 FY 2023
	• Prioritize and develop action plan based on Advisory Group Report	Q2 FY 2023
	• Start implementation of agreed-on actions	Q3 FY 2023
Inclusion Index	Develop, test, and launch; or use Global Diversity, Equity, & Inclusion Benchmark <sup>17</sup> to assess the IMF against other organizations	Q3 FY 2023
<b>Accountability</b>		
Benchmarking against other organizations	EDGE Re-certification	Q1 and Q2 FY 2023
Departmental Accountability	Continue to integrate departmental D&I action plan indicators into Accountability Framework	Q3 FY 2022–Q4 FY 2023
Strengthen mid-level manager accountability	Introduce D&I objective into managers’ APRs	Q1 FY 2023
Annual Departmental D&I Action Plans	Evaluate outcomes after three years	Q4 FY 2023
Transparency	Internally communicate IMF-wide and Departmental results of APR ratings and promotions	Annually

<sup>17</sup> The Global Diversity, Equity, & Inclusion Benchmark helps organizations determine strategy and measure progress in managing diversity and fostering inclusion.

# ANNEXES

# ANNEX 1.

## Pay Gap Analysis

Since 2017, HRD has regularly conducted a pay gap analysis. The pay gap analysis has been mainly focused on differences in pay by gender and underrepresented regions. In 2020, for the first time, the analysis relied on newly collected survey data to include race. The framework used in the estimations of the pay gap is fairly standard (see below) and is largely based on that used for the Economic Dividends for Gender Equality (EDGE) certification.

Gender pay gaps and pay equity more generally remain a hot topic for human resources discussions and policies. Traditionally, studies have largely focused on gender and tend to show significant differences in remunerations that are hard to explain. At the same time, pay gap analyses have also become more sophisticated and have moved away from simple comparison of average pay across different groups (e.g., men and women) and have sought to incorporate the main determinants of pay to pinpoint the effect of gender or race.<sup>18</sup> At the IMF, an early study found no major systematic gender pay differences based on data from 1999-2013<sup>19</sup>.

As noted above, the IMF has been conducting more regular pay gap assessments since 2017, in the context of the EDGE certification. To understand differences in pay across gender and other factors (such as race) a regression analysis focused on pay has been used. The standard framework used here allows one to assess whether the gender pay differences remain (a pay “gap”) after controlling for additional factors that could potentially affect internal salaries. The baseline estimated equation below follows EDGE’s standard regression form, which includes personal characteristics such as age, tenure, performance ratings and educational level, as well as job-related factors such as department type and career level.

The latest pay gap analysis is based on data for FY 2020 and looks at gender, region, and race.<sup>20</sup> The data used include salaries and other individual characteristics of 2,800 IMF staff, including age, tenure, nationality, or region, etc.

<sup>18</sup> See PWC (2017) - <https://www.pwc.co.uk/services/economics/insights/women-in-work-index.html> and Payscale (2021) - <https://www.payscale.com/data/gender-pay-gap>.

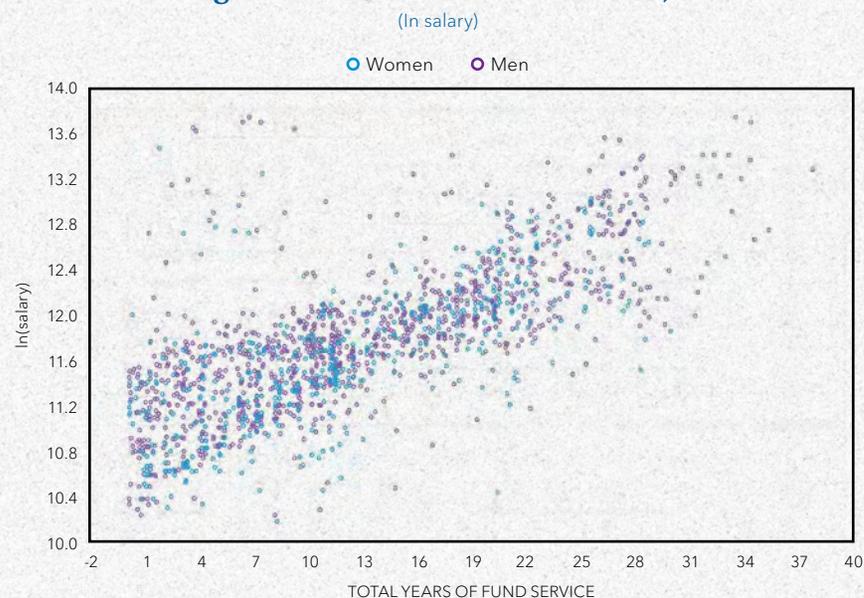
<sup>19</sup> Maloney, Tim. 2015. “Final Report on the Salary and Career Progression Equity Study.” AUT Enterprises Limited, Auckland.

<sup>20</sup> Due to the sample size, for this PGA an analysis was possible only for two groups, one Afro/Black and the second regrouping all other races/ethnicities.

In addition, survey data were used to estimate the pay gap between staff who self-identified as Afro/Black and the non-Afro/Black group. The survey data cover only about 40 percent of the larger sample and relies on data provided by staff on a voluntary basis.

The results from the pay gap analysis show relatively small differences in pay across gender and race. In the regressions considered, the combined effect of age, tenure, educational level, years in grade, and grade level all have a positive and significant impact on pay and explain most of the variation in staff salaries (Annex Figure 1.1); the same variables also explain most of the differences in pay across gender and race. The following findings are robust to a number of empirical checks, and applying the same framework to FY 2019 and FY 2016 shows broadly similar results.

**Annex Figure 1.1 IMF Economist Salaries, FY 2021**



Sources: HR Prod; and IMF staff calculations. Data include both staff and contractual employees.

In the case of gender, the results indicate that the pay gap is generally small, especially for economists (55 percent of IMF staff). In the sample, pay for women is about 3.8 percent lower than that for men, after controlling for the other factors previously mentioned. This overall gap is close to the +/-5 percent overall pay gap in similar industries and in line with EDGE specifications. In the case of economists, the difference across gender is only -0.9 percent, and it is not statistically significant. On the other hand, the differences across gender are larger, -5.4 percent for women, when considering staff in specialized career streams (which in turn might reflect different levels of the pay gap for a large number of distinct job functions).

In the case of URR the effects are also generally small. In the baseline estimations used to assess the gender pay gap, the inclusion of URR does not alter the main results but indicates a small negative pay gap for URRs (below 5 percent).

More specifically, the estimated coefficient on the URR variable indicates a pay gap of -1.8 percent (about half of gender coefficient), and the coefficient is statistically significant at the 5 percent level. Interestingly, the coefficient is larger than in previous analyses using FY 16 and FY 19 data, and this trend will continue to be monitored closely.

Finally, in the case of race, the analysis zoomed in on the pay gap between Afro/Black and the rest of the sample (all other groups). As noted earlier, the sample used in this case is about 40 percent of the staff (about 1,200 observations), based on the number of respondents to a question on race/ethnicity. In particular, the coefficient on the Afro/Black variable is -0.3 percent, and it is not statistically significant. Worth noting: some staff perceive a large pay gap based on race—these views do not align with the analysis. Other factors, such as career progression, may be contributing to these perceptions.

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21 Given that only 15 percent of staff self-identified as Afro/Black, no additional subgroups (e.g., Afro/Black economists) were analyzed with this framework owing to the rather small sample sizes.

## ANNEX 2.

# Diversity Regions<sup>1/</sup>

AFRICA (sub-Saharan)		ASIA (excluding East Asia)		EAST ASIA (ASEAN+)		EUROPE (excluding Transition Countries)		MIDDLE EAST & NORTH AFRICA+ (MENA+)		TRANSITION COUNTRIES		OTHER WESTERN HEMISPHERE		U.S. AND CANADA	
CC	Country	CC	Country	CC	Country	CC	Country	CC	Country	CC	Country	CC	Country	CC	Country
AGO	Angola*	AUS	Australia	BRN	Brunei Darussalam*	ABW	Aruba	AFG	Afghanistan*	ALB	Albania	AIA	Anguilla	CAN	Canada
BDI	Burundi	BGD	Bangladesh	CHN	China*	AND	Andorra	ARE	United Arab Emirates	ARM	Armenia	ARG	Argentina	USA	United States
BEN	Benin*	BTN	Bhutan	HKG	Hong Kong SAR*	ANT	Netherlands Antilles	BHR	Bahrain*	AZE	Azerbaijan	ATG	Antigua and Barbuda		
BFA	Burkina Faso*	FJI	Fiji	IDN	Indonesia*	AUT	Austria	DJI	Djibouti*	BGR	Bulgaria	BHS	The Bahamas		
BWA	Botswana*	FSM	Micronesia	JPN	Japan*	BEL	Belgium	DZA	Algeria*	BIH	Bosnia and Herzegovina	BLZ	Belize		
CAF	Central African Republic*	IND	India	KHM	Cambodia*	BMU	Bermuda	EGY	Egypt*	BLR	Belarus	BOL	Bolivia		
CIV	Côte d'Ivoire*	KIR	Kiribati	KOR	Korea*	CHE	Switzerland	IRN	Iran*	CZE	Czech Republic	BRA	Brazil		
CMR	Cameroon*	LKA	Sri Lanka	LAO	Lao P.D.R.*	COK	Cook Islands	IRQ	Iraq*	EST	Estonia	BRB	Barbados		
COD	Democratic Republic of the Congo*	MDV	Maldives	MAC	Macao SAR*	CUW	Curacao	JOR	Jordan*	GEO	Georgia	CHL	Chile		
COG	Republic of Congo*	MHL	Marshall Islands	MMR	Myanmar*	CYM	Cayman Islands	KWT	Kuwait*	HRV	Croatia	COL	Colombia		
CPV	Cabo Verde*	NIU	Niue	MYS	Malaysia*	CYP	Cyprus	LBN	Lebanon*	HUN	Hungary	CRI	Costa Rica		
COM	Comoros*	NPL	Nepal	PHL	Philippines*	DEU	Germany	LBY	Libya*	KAZ	Kazakhstan	CUB	Cuba		
ERI	Eritrea*	NRU	Nauru	SGP	Singapore*	DNK	Denmark	MAR	Morocco*	KGZ	Kyrgyz Republic	DMA	Dominica		
ETH	Ethiopia*	NZL	New Zealand	THA	Thailand*	ESP	Spain	MRT	Mauritania*	LTU	Lithuania	DOM	Dominican Republic		
GAB	Gabon*	PLW	Palau	VNM	Vietnam*	FIN	Finland	OMN	Oman*	LVA	Latvia	ECU	Ecuador		
GHA	Ghana*	PNG	Papua New Guinea			FRA	France	PAK	Pakistan*	MDA	Moldova	GRD	Grenada		
GIN	Guinea*	SLB	Solomon Islands			FRO	Faroe Islands	QAT	Qatar*	MKD	North Macedonia	GTM	Guatemala		
GMB	The Gambia*	TLS	Timor-Leste			GBR	United Kingdom	SAU	Saudi Arabia*	MNG	Mongolia	GUY	Guyana		
GNB	Guinea-Bissau*	TON	Tonga			GIB	Gibraltar	SDN	Sudan*	MTN	Montenegro	HND	Honduras		
GNQ	Equatorial Guinea*	TUV	Tuvalu			GRC	Greece	SOM	Somalia*	POL	Poland	HTI	Haiti		
KEN	Kenya*	TWN	Taiwan Province of China			IRL	Ireland	SYR	Syria*	ROM	Romania	JAM	Jamaica		
LBR	Liberia*	VUT	Vanuatu			ISL	Iceland	TUN	Tunisia*	RUS	Russia	KNA	St. Kitts and Nevis		
LSO	Lesotho*	WSM	Samoa			ISR	Israel	WBG	West Bank & Gaza*	SRB	Serbia	LCA	St. Lucia		
MDG	Madagascar*					ITA	Italy	YMN	Yemen*	SVK	Slovak Republic	MEX	Mexico		
MLI	Mali*					LIE	Liechtenstein	YEM	Yemen*	SVN	Slovenia	MSR	Montserrat		
MOZ	Mozambique*					LUX	Luxembourg			TJK	Tajikistan	NIC	Nicaragua		
MUS	Mauritius*					MCO	Monaco			TKM	Turkmenistan	PAN	Panama		
MWI	Malawi*					MLT	Malta			UKR	Ukraine	PER	Peru		
NAM	Namibia*					NLD	The Netherlands			UVK	Kosovo	PRY	Paraguay		
NER	Niger*					NOR	Norway			SLV	El Salvador				

AFRICA (sub-Saharan)		ASIA (excluding East Asia)		EAST ASIA (ASEAN+)		EUROPE (excluding Transition Countries)		MIDDLE EAST & NORTH AFRICA+ (MENA+)		TRANSITION COUNTRIES		OTHER WESTERN HEMISPHERE		U.S. AND CANADA	
CC	Country	CC	Country	CC	Country	CC	Country	CC	Country	CC	Country	CC	Country	CC	Country
NGA	Nigeria*					PRT	Portugal					SUR	Suriname		
RWA	Rwanda*					SMR	San Marino					TTO	Trinidad and Tobago		
SEN	Senegal*					SWE	Sweden					URY	Uruguay		
SLE	Sierra Leone*					SXM	Sint Maarten					VCT	St. Vincent and the Grenadines		
SSD	South Sudan*					TUR	Turkey					VEN	Venezuela		
SSN	South Sudan*					VGB	British Virgin Islands					VIR	Virgin Islands		
STP	São Tomé and Príncipe*														
SWZ	Eswatini														
SYC	Seychelles*														
SWZ	Swaziland*														
TCD	Chad*														
TGO	Togo*														
TZA	Tanzania*														
UGA	Uganda*														
ZAF	South Africa*														
ZMB	Zambia*														
ZWE	Zimbabwe*														

CC–Country Code

\*Under-Represented Region (URR)

† Updated October 2021

## ANNEX 3.

# Data Tables

**Table 1. Geographic and Gender Benchmark Indicators and Staff Representation**

	2025 Benchmark	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Gap From Benchmark
<b>Share of A9 to A14/A15 (Individual Contributors and Senior Officers)</b>							
<b>Underrepresented Regions</b>							
Sub-Saharan Africa (SSA)	8	8.3	8.5	8.7	8.8	9.2	1.2
East Asia (ASEAN+)	15	15.1	15.1	14.5	14.9	15.2	0.2
Middle East & North Africa+ (MENA+)	8	4.9	5.4	5.5	5.4	5.7	-2.3
<b>Other Regions</b>							
Asia (excl. East Asia)		6.2	6.0	6.4	6.3	6.4	
Europe (excl. Transition Countries)		23.8	24.2	23.9	24.1	24.0	
Other Western Hemisphere		12.4	12.3	12.6	12.6	12.5	
Transition Countries		9.6	9.6	9.8	9.7	9.3	
United States & Canada		19.7	19.0	18.4	18.2	17.6	
<b>Share of A14/A15-B5 (Managerial Roles DDC Level and Above)</b>							
<b>Underrepresented Regions</b>							
Sub-Saharan Africa (SSA)	8	5.5	5.6	5.8	6.1	6.2	-1.8
East Asia (ASEAN+)	12	5.2	6.0	6.4	6.8	6.1	-5.9
Middle East & North Africa+ (MENA+)	8	5.0	5.2	5.1	5.3	5.3	-2.7
<b>Other Regions</b>							
Asia (excl. East Asia)		10.4	10.0	9.6	10.3	10.1	
Europe (excl. Transition Countries)		39.0	38.5	38.5	36.9	37.1	
Other Western Hemisphere		8.9	8.9	9.3	9.4	9.1	
Transition Countries		5.3	5.6	6.6	7.1	8.3	
United States & Canada		20.7	20.3	18.6	18.1	17.9	
<b>Gender-Female</b>							
Share of A9 to A14/A15 (Individual Contributors & Senior Officers)	45	39.1	39.4	39.5	40.6	40.2	-4.8
Share of A14/A15-B5 (Managerial Roles DDC Level & Above)	40	29.1	30.3	31.6	32.4	34.5	-5.5

	2025 Benchmark	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Gap From Benchmark
<b>Institutional Goals</b>							
<b>Diversity Region - URR</b>							
A1-B5 (including contractuales with 1+ year contract)	30	26.2	27.1	27.2	28.3	28.2	-1.8
B4 & B5	30	14.3	15.3	17.6	18.2	14.3	-15.7
<b>Gender Parity</b>							
A1-B5 (including contractuales with 1+ year contract)	50	46.2	46.2	46.8	47.3	47.0	-3.0
B4 & B5	50	19.0	20.0	24.7	26.1	33.0	-17.0
<b>Recruitment Targets</b>							
Women A9 to A14/A15 (Individual Contributors & Senior Officers)	50	37.1	37.6	27.0	43.8	37.0	-13.0
MENA+ A9 to A14/A15 (Individual Contributors & Senior Officers)	10	4.6	9.6	5.2	4.6	7.3	-2.7

Source: PeopleSoft HRMS. Excludes the Office of the Executive Directors (OED) and Independent Evaluations Office (IEO).

**Table 2. IMF Senior Management Profile<sup>1/</sup>**

	TOTAL	WOMEN		MEN		UNDERREPRESENTED REGIONS		OTHER REGIONS		
	No.	No.	Percent	No.	Percent	No.	Percent	No.	Percent	
<b>Senior Management<sup>2/</sup></b>										
FY2021	91	30	33.0	61	67.0	13	19.0	78	81.0	
FY2020	88	23	26.1	65	73.9	16	18.2	72	81.8	
FY2019	85	21	24.7	64	75.3	15	17.6	70	82.4	
FY2018	85	17	20.0	68	80.0	13	15.3	72	84.7	
FY2017	84	16	19.0	68	81.0	12	14.3	72	85.7	

Source: PeopleSoft HRMS. Excludes OED and IEO.

<sup>1/</sup> Excludes the IMF Board and Independent Offices.

<sup>2/</sup> B4 and B5 grade-level staff only.

**Table 3. Staff Nationality by Region, Gender, Career Stream and Grade Grouping as of end FY 2021**

REGION	TOTAL										ECONOMISTS					
	A1-A8		A9-A15		B1-B5		A9-B5		TOTAL		A11-A15		B1-B5		Total	
	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent
<b>Africa (sub-Saharan)</b>	<b>41</b>	<b>1.5</b>	<b>187</b>	<b>6.6</b>	<b>17</b>	<b>0.6</b>	<b>204</b>	<b>7.2</b>	<b>245</b>	<b>8.7</b>	<b>118</b>	<b>7.5</b>	<b>10</b>	<b>0.6</b>	<b>128</b>	<b>8.1</b>
<b>East Asia (ASEAN+)</b>	<b>60</b>	<b>15.2</b>	<b>291</b>	<b>10.3</b>	<b>18</b>	<b>0.6</b>	<b>309</b>	<b>10.9</b>	<b>369</b>	<b>13.1</b>	<b>193</b>	<b>12.3</b>	<b>13</b>	<b>0.8</b>	<b>206</b>	<b>13.1</b>
China	5	1.8	125	4.4	6	0.2	131	4.6	136	4.8	84	5.3	3	0.2	87	5.5
East Asia (ASEAN+) Other	9	2.1	85	3.0	8	0.3	93	3.3	102	3.6	54	3.4	6	0.4	60	3.8
Philippines	46	10.8	20	0.7	0	0.0	20	0.7	66	2.3	3	0.2	0	0.0	3	0.2
Japan	0	0.5	61	2.2	4	0.1	65	2.3	65	2.3	52	3.3	4	0.3	56	3.6
<b>Middle East &amp; North Africa+ (MENA+)</b>	<b>10</b>	<b>2.3</b>	<b>113</b>	<b>4.0</b>	<b>22</b>	<b>0.8</b>	<b>135</b>	<b>4.8</b>	<b>145</b>	<b>5.1</b>	<b>78</b>	<b>5.0</b>	<b>17</b>	<b>1.1</b>	<b>95</b>	<b>6.0</b>
<b>Asia (excl. East Asia)</b>	<b>35</b>	<b>8.1</b>	<b>136</b>	<b>4.8</b>	<b>41</b>	<b>1.5</b>	<b>177</b>	<b>6.3</b>	<b>212</b>	<b>7.5</b>	<b>73</b>	<b>4.6</b>	<b>32</b>	<b>2.0</b>	<b>105</b>	<b>6.7</b>
India	23	5.3	91	3.2	26	0.9	117	4.1	140	5.0	37	2.4	18	1.1	55	3.5
Australia and New Zealand	3	1.2	31	1.1	9	0.3	40	1.4	43	1.5	27	1.7	8	0.5	35	2.2
Asia Other	9	1.6	14	0.5	6	0.2	20	0.7	29	1.0	9	0.6	6	0.4	15	1.0
<b>Europe (excl. Transition Countries)</b>	<b>32</b>	<b>8.3</b>	<b>529</b>	<b>18.7</b>	<b>133</b>	<b>4.7</b>	<b>662</b>	<b>23.4</b>	<b>694</b>	<b>24.6</b>	<b>404</b>	<b>25.7</b>	<b>107</b>	<b>6.8</b>	<b>511</b>	<b>32.5</b>
Europe Other	9	2.3	221	7.8	48	1.7	269	9.5	278	9.8	159	10.1	37	2.4	196	12.5
France	8	1.8	98	3.5	17	0.6	115	4.1	123	4.4	79	5.0	14	0.9	93	5.9
United Kingdom	13	3.5	73	2.6	25	0.9	98	3.5	111	3.9	45	2.9	18	1.1	63	4.0
Germany	1	0.5	72	2.5	27	1.0	99	3.5	100	3.5	64	4.1	25	1.6	89	5.7
Italy	1	0.2	65	2.3	16	0.6	81	2.9	82	2.9	57	3.6	13	0.8	70	4.4
<b>Other Western Hemisphere</b>	<b>56</b>	<b>14.1</b>	<b>253</b>	<b>9.0</b>	<b>27</b>	<b>1.0</b>	<b>280</b>	<b>9.9</b>	<b>336</b>	<b>11.9</b>	<b>164</b>	<b>10.4</b>	<b>22</b>	<b>1.4</b>	<b>186</b>	<b>11.8</b>
<b>Transition Countries</b>	<b>23</b>	<b>4.4</b>	<b>202</b>	<b>7.2</b>	<b>17</b>	<b>0.6</b>	<b>219</b>	<b>7.8</b>	<b>242</b>	<b>8.6</b>	<b>145</b>	<b>9.2</b>	<b>14</b>	<b>0.9</b>	<b>159</b>	<b>10.1</b>
<b>US &amp; CANADA</b>	<b>155</b>	<b>37.1</b>	<b>352</b>	<b>12.5</b>	<b>75</b>	<b>2.7</b>	<b>427</b>	<b>15.1</b>	<b>582</b>	<b>20.6</b>	<b>135</b>	<b>8.6</b>	<b>49</b>	<b>3.1</b>	<b>184</b>	<b>11.7</b>
United States	153	36.4	303	10.7	61	2.2	364	12.9	517	18.3	103	6.5	37	2.4	140	8.9
Canada	2	0.7	49	1.7	14	0.5	63	2.2	65	2.3	32	2.0	12	0.8	44	2.8
<b>TOTAL</b>	<b>412</b>	<b>14.6</b>	<b>2063</b>	<b>73.0</b>	<b>350</b>	<b>12.4</b>	<b>2413</b>	<b>85.4</b>	<b>2825</b>	<b>100.0</b>	<b>1310</b>	<b>46.4</b>	<b>264</b>	<b>9.3</b>	<b>1574</b>	<b>55.7</b>
Women	339	82.3	817	39.6	118	33.7	935	38.7	1274	45.1	412	31.5	79	29.9	491	31.2
Men	73	17.7	1246	60.4	232	66.3	1478	61.3	1551	54.9	898	68.5	185	70.1	1083	68.8

Source: PeopleSoft HRMS. Excludes OED and IEO.

**Table 4. Contractual Nationality by Region, Gender, Career Stream and Grade Grouping as of end FY 2021**

REGION	TOTAL						ECONOMISTS						SPECIALIZED CAREER STREAM					
	Professional		Support		TOTAL		Professional		Support		Total		Professional		Support		Total	
	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent
<b>Africa (sub-Saharan)</b>	<b>24</b>	<b>3.6</b>	<b>20</b>	<b>3.0</b>	<b>44</b>	<b>6.5</b>	<b>17</b>	<b>13.2</b>	<b>n.a.</b>	<b>n.a.</b>	<b>17</b>	<b>13.2</b>	<b>7</b>	<b>1.3</b>	<b>20</b>	<b>3.7</b>	<b>27</b>	<b>5.0</b>
<b>East Asia (ASEAN+)</b>	<b>46</b>	<b>6.8</b>	<b>105</b>	<b>15.6</b>	<b>151</b>	<b>22.5</b>	<b>19</b>	<b>14.7</b>	<b>n.a.</b>	<b>n.a.</b>	<b>19</b>	<b>14.7</b>	<b>27</b>	<b>5.0</b>	<b>105</b>	<b>19.3</b>	<b>132</b>	<b>24.3</b>
China	17	2.5	71	10.6	88	13.1	4	3.1	n.a.	n.a.	4	3.1	13	2.4	71	13.1	84	15.5
East Asia (ASEAN+) Other	21	3.1	21	3.1	42	6.3	12	9.3	n.a.	n.a.	12	9.3	9	1.7	21	3.9	30	5.5
Philippines	1	0.1	8	1.2	9	1.3	0	0.0	n.a.	n.a.	0	0.0	1	0.2	8	1.5	9	1.7
Japan	7	1.0	5	0.7	12	1.8	3	2.3	n.a.	n.a.	3	2.3	4	0.7	5	0.9	9	1.7
<b>Middle East &amp; North Africa+ (MENA+)</b>	<b>11</b>	<b>1.6</b>	<b>19</b>	<b>2.8</b>	<b>30</b>	<b>4.5</b>	<b>6</b>	<b>4.7</b>	<b>n.a.</b>	<b>n.a.</b>	<b>6</b>	<b>4.7</b>	<b>5</b>	<b>0.9</b>	<b>19</b>	<b>3.5</b>	<b>24</b>	<b>4.4</b>
<b>Asia (excl. East Asia)</b>	<b>26</b>	<b>3.9</b>	<b>28</b>	<b>4.2</b>	<b>54</b>	<b>8.0</b>	<b>10</b>	<b>7.8</b>	<b>n.a.</b>	<b>n.a.</b>	<b>10</b>	<b>7.8</b>	<b>16</b>	<b>2.9</b>	<b>28</b>	<b>5.2</b>	<b>44</b>	<b>8.1</b>
India	19	2.8	23	3.4	42	6.3	4	3.1	n.a.	n.a.	4	3.1	15	2.8	23	4.2	38	7.0
Australia and New Zealand	5	0.7	1	0.1	6	0.9	4	3.1	n.a.	n.a.	4	3.1	1	0.2	1	0.2	2	0.4
Asia Other	1	0.1	4	0.6	5	0.7	1	0.8	n.a.	n.a.	1	0.8	0	0.0	4	0.7	4	0.7
<b>Europe (excl. Transition Countries)</b>	<b>73</b>	<b>10.9</b>	<b>14</b>	<b>2.1</b>	<b>87</b>	<b>12.9</b>	<b>44</b>	<b>34.1</b>	<b>n.a.</b>	<b>n.a.</b>	<b>44</b>	<b>34.1</b>	<b>29</b>	<b>5.3</b>	<b>14</b>	<b>2.6</b>	<b>43</b>	<b>7.9</b>
Europe Other	29	4.3	7	1.0	36	5.4	18	14.0	n.a.	n.a.	18	14.0	11	2.0	7	1.3	18	3.3
France	16	2.4	2	0.3	18	2.7	9	7.0	n.a.	n.a.	9	7.0	7	1.3	2	0.4	9	1.7
United Kingdom	9	1.3	1	0.1	10	1.5	6	4.7	n.a.	n.a.	6	4.7	3	0.6	1	0.2	4	0.7
Germany	9	1.3	2	0.3	11	1.6	4	3.1	n.a.	n.a.	4	3.1	5	0.9	2	0.4	7	1.3
Italy	10	1.5	2	0.3	12	1.8	7	5.4	n.a.	n.a.	7	5.4	3	0.6	2	0.4	5	0.9
<b>Other Western Hemisphere</b>	<b>24</b>	<b>3.6</b>	<b>56</b>	<b>8.3</b>	<b>80</b>	<b>11.9</b>	<b>10</b>	<b>7.8</b>	<b>n.a.</b>	<b>n.a.</b>	<b>10</b>	<b>7.8</b>	<b>14</b>	<b>2.6</b>	<b>56</b>	<b>10.3</b>	<b>70</b>	<b>12.9</b>
<b>Transition Countries</b>	<b>20</b>	<b>3.0</b>	<b>15</b>	<b>2.2</b>	<b>35</b>	<b>5.2</b>	<b>16</b>	<b>12.4</b>	<b>n.a.</b>	<b>n.a.</b>	<b>16</b>	<b>12.4</b>	<b>4</b>	<b>0.7</b>	<b>15</b>	<b>2.8</b>	<b>19</b>	<b>3.5</b>
<b>US &amp; CANADA</b>	<b>62</b>	<b>9.2</b>	<b>121</b>	<b>18.0</b>	<b>183</b>	<b>27.2</b>	<b>4</b>	<b>3.1</b>	<b>n.a.</b>	<b>n.a.</b>	<b>4</b>	<b>3.1</b>	<b>58</b>	<b>10.7</b>	<b>121</b>	<b>22.3</b>	<b>179</b>	<b>33.0</b>
United States	67	10.0	124	18.5	191	28.4	7	5.4	n.a.	n.a.	7	5.4	60	11.0	124	22.8	184	33.9
Canada	5	0.7	3	0.4	8	1.2	3	2.3	n.a.	n.a.	3	2.3	2	0.4	3	0.6	5	0.9
<b>TOTAL</b>	<b>291</b>	<b>43.3</b>	<b>381</b>	<b>56.7</b>	<b>672</b>	<b>100.0</b>	<b>129</b>	<b>100.0</b>	<b>n.a.</b>	<b>n.a.</b>	<b>129</b>	<b>100.0</b>	<b>162</b>	<b>29.8</b>	<b>381</b>	<b>70.2</b>	<b>543</b>	<b>100.0</b>
Women	125	43.0	246	64.6	371	55.2	35	27.1	n.a.	n.a.	35	27.1	90	55.6	246	64.6	336	61.9
Men	166	57.0	135	35.4	301	44.8	94	72.9	n.a.	n.a.	94	72.9	72	44.4	135	35.4	207	38.1

Source: PeopleSoft HRMS. Excludes OED and IEO.

**Table 5. Share of Women by Department and Grade Grouping as of end FY 2021**

	STAFF								CONTRACTUAL				TOTAL WOMEN No.	IMF TOTAL No.	SHARE OF WOMEN Percent
	A1-A8		A9-A15		B1-B5		A9-B5		Professional		Support				
	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent			
<b>IMF Total</b>	<b>339</b>	<b>82.0</b>	<b>817</b>	<b>38.7</b>	<b>118</b>	<b>30.0</b>	<b>935</b>	<b>37.5</b>	<b>125</b>	<b>42.9</b>	<b>246</b>	<b>66.9</b>	<b>1,645</b>	<b>3,497</b>	<b>47.0</b>
<b>Area Departments</b>															
AFR	19	79.2	59	31.2	11	34.4	70	31.7	2	40.0	17	58.6	108	279	38.7
APD <sup>1/</sup>	9	69.2	38	42.2	4	15.4	42	36.2	2	22.2	15	78.9	68	157	43.3
EUR <sup>2/</sup>	22	100.0	49	36.3	7	25.0	56	34.4	0	0.0	14	63.6	92	210	43.8
MCD	12	92.3	33	31.4	8	33.3	41	31.8	0	0.0	15	53.6	68	173	39.3
WHD	10	76.9	31	28.4	8	38.1	39	30.0	0	n.a.	9	42.9	58	164	35.4
<b>Functional Departments</b>															
COM	8	61.5	43	65.2	5	38.5	48	60.8	7	58.3	5	62.5	68	112	59.4
FAD	13	86.7	55	32.7	6	30.0	61	32.4	17	33.3	29	60.4	120	302	37.4
FIN	25	86.2	57	57.6	4	28.6	61	54.0	7	77.8	9	75.0	102	163	64.1
ICD <sup>3/</sup>	30	78.9	37	38.5	5	31.3	42	37.5	12	57.1	28	77.8	112	207	54.6
LEG	12	85.7	34	45.9	3	37.5	37	45.1	7	53.8	5	71.4	61	116	55.6
MCM	22	88.0	64	32.2	7	25.0	71	31.3	9	26.5	22	73.3	124	316	39.5
RES	10	90.9	31	33.0	6	46.2	37	34.6	12	52.2	22	73.3	81	171	50.6
SPR	21	84.0	41	29.1	9	33.3	50	29.8	3	37.5	15	65.2	89	224	49.4
STA	18	75.0	44	44.0	5	35.7	49	43.0	15	50.0	11	64.7	93	185	47.3
<b>Support Departments</b>															
CSF	29	70.7	65	55.1	3	33.3	68	53.5	12	42.9	6	54.5	115	207	54.4
HRD <sup>4/</sup>	34	94.4	54	69.2	14	63.6	68	68.0	5	38.5	16	66.7	123	173	71.8
ITD	10	76.9	34	30.1	4	44.4	38	31.1	4	33.3	2	50.0	54	151	32.7
OMD <sup>5/</sup>	20	95.2	28	51.9	5	31.3	33	47.1	9	60.0	5	55.6	67	115	63.1
SEC	15	68.2	20	57.1	4	40.0	24	53.3	2	100.0	1	33.3	42	72	58.3

Source: PeopleSoft HRMS. Excludes OED and IEO.

<sup>1/</sup> APD Includes OAP

<sup>2/</sup> EUR Includes EUO

<sup>3/</sup> ICD Includes JVI, STI, and CEF

<sup>4/</sup> HRD Includes SSG

<sup>5/</sup> OMD Includes DMD, ILU, INV, OBP, OIA, ORM, KMU, SPA, Oil, and MDT

**Table 6. Highest Educational Diversity in the IMF: Doctorate Degrees as of end FY 2021**

REGION/COUNTRY <sup>1/</sup>	DEGREES EARNED	
	No.	Percent
<b>TOTAL</b>	<b>770</b>	<b>100</b>
China	7	0.9
<b>Middle East and North Africa + (MENA+)</b>	<b>1</b>	<b>0.1</b>
<b>Sub-Saharan Africa (SSA)</b>	<b>5</b>	<b>0.6</b>
United Kingdom	89	11.6
United States	435	56.5
Other	233	30.3

Source: PeopleSoft HRMS.

Data exclude the IMF Board and Independent Offices and exclude contractual employees.

Only the highest level of education completed/earned recorded is captured.

<sup>1/</sup> Based on the country where the university is located

**Table 7. Highest Educational Diversity in the IMF: Master's Degrees as of end FY 2021**

REGION/COUNTRY <sup>1/</sup>	DEGREES EARNED	
	No.	Percent
<b>TOTAL</b>	<b>1,299</b>	<b>100</b>
China	16	1.2
<b>Middle East and North Africa + (MENA+)</b>	<b>28</b>	<b>2.2</b>
<b>Sub-Saharan Africa (SSA)</b>	<b>33</b>	<b>2.5</b>
United Kingdom	132	10.2
United States	645	49.7
Other	445	34.3

Source: PeopleSoft HRMS.

Data exclude the IMF Board and Independent Offices and exclude contractual employees.

Only the highest level of education completed/earned recorded is captured.

<sup>1/</sup> Based on the country where the university is located

**Table 8. Five Year History: Recruitment by Region, Gender, Career Stream, and Grade Grouping From FY2017–FY2021**

	TOTAL									ECONOMISTS				SPECIALIZED CAREER STREAM					
	Total		A1-A9		A9-A15		B1-B5		A9-A15		B1-B5		A1-A8		A9-A15		B1-B5		
	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent	
Africa (sub-Saharan)	82	8.9	9	5.1	71	10.2	2	4.3	48	10.6	0	0.0	9	5.1	23	9.4	2	10.5	
East Asia (ASEAN+)	126	13.7	25	14.2	97	13.9	4	8.5	69	15.2	4	14.3	25	14.2	28	11.5	0	0.0	
Middle East & North Africa+ (MENA+)	51	5.5	5	2.8	44	6.3	2	4.3	36	7.9	1	3.6	5	2.8	8	3.3	1	5.3	
Asia (excl. East Asia)	56	6.1	9	5.1	44	6.3	3	6.4	25	5.5	1	3.6	9	5.1	19	7.8	2	10.5	
Europe (excl. Transition Countries)	216	23.5	9	5.1	194	27.8	13	27.7	146	32.2	9	32.1	9	5.1	48	19.7	4	21.1	
Other Western Hemisphere	110	11.9	30	17.0	76	10.9	4	8.5	48	10.6	3	10.7	30	17.0	28	11.5	1	5.3	
Transition Countries	74	8.0	18	10.2	54	7.7	2	4.3	34	7.5	2	7.1	18	10.2	20	8.2	0	0.0	
U.S. & Canada	206	22.4	71	40.3	118	16.9	17	36.2	48	10.6	8	28.6	71	40.3	70	28.7	9	47.4	
<b>TOTAL</b>	<b>921</b>	<b>100</b>	<b>176</b>	<b>100</b>	<b>698</b>	<b>100</b>	<b>47</b>	<b>100</b>	<b>454</b>	<b>100</b>	<b>28</b>	<b>100</b>	<b>176</b>	<b>100</b>	<b>244</b>	<b>100</b>	<b>19</b>	<b>100</b>	
Women	412	44.7	136	77.3	257	36.8	19	40.4	139	30.6	11	39.3	136	77.3	118	48.4	8	42.1	
Men	509	55.3	40	22.7	441	63.2	28	59.6	315	69.4	17	60.7	40	22.7	126	51.6	11	57.9	

Source: PeopleSoft HRMS. Excludes OED and IEO.

**Table 9. Staff Turnover by Gender and Diversity Category as of end of FY 2021**

CATEGORY	GRADE	STOCK AS OF Q4 FY 2020		SEPARATIONS IN FY 2021 <sup>1/</sup>	TURNOVER
		No.	Percent	No.	Percent
<b>TOTAL</b>	<b>A1-B5</b>	2,793	100.0	160	5.7
	<b>A1-A8</b>	428	15.3	30	7.0
	<b>A9-A15</b>	2,020	72.3	104	5.1
	<b>B1-B5</b>	345	12.4	26	7.5
Women	A1-B5	1,265	45.3	72	5.7
	A1-A8	356	83.2	25	7.0
	A9-A15	801	39.7	42	5.2
	B1-B5	108	31.3	5	4.6
Men	A1-B5	1,528	54.7	88	5.8
	A1-A8	72	16.8	5	6.9
	A9-A15	1,219	60.3	62	5.1
	B1-B5	237	68.7	21	8.9
<b>Underrepresented Regions</b>	A1-B5	740	26.5	42	5.7
	A1-A8	119	27.8	12	10.1
	A9-A15	561	27.8	23	4.1
	B1-B5	60	17.4	7	11.7
Sub-Saharan Africa (SSA)	A1-B5	236	8.4	14	5.9
	A1-A8	44	10.3	4	9.1
	A9-A15	173	8.6	8	4.6
	B1-B5	19	5.5	2	10.5
East Asia (ASEAN +3)	A1-B5	366	13.1	24	6.6
	A1-A8	64	15.0	7	10.9
	A9-A15	282	14.0	12	4.3
	B1-B5	20	5.8	5	25.0
Middle East and North Africa+ (MENA+)	A1-B5	138	4.9	4	2.9
	A1-A8	11	2.6	1	9.1
	A9-A15	106	5.2	3	2.8
	B1-B5	21	6.1	0	0.0
<b>Other Regions</b>	A1-B5	2,053	73.5	118	5.7
	A1-A8	309	72.2	18	5.8
	A9-A15	1,459	72.2	81	5.6
	B1-B5	285	82.6	19	6.7

Source: PeopleSoft. Excludes IMF Board and Independent Offices.

<sup>1/</sup> Separation includes:

Resignation - Resignation, Separation, and Expiration of Appointment

Retirement - Normal Retirement, Early Retirement, and Mandatory Retirement

Other Retirement/Resignation - Death and Disability Retirement





## **DIVERSITY AND INCLUSION**

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