



Government Finance Statistics Advisory Committee Terms of Reference

1. Mission Statement

The Government Finance Statistics Advisory Committee (the “Committee”) strives to enhance and promote the development of high quality government finance statistics (“GFS”). Its creation is motivated by the 2010 decision of the IMF Executive Board (the “Board”) to implement the *GFSM 2001* as the standard for the Fund fiscal data, followed by the endorsement by the Board in 2013 for Management to create such a Committee.¹

The Committee will serve as a forum to exchange experiences with the implementation of the *Government Finance Statistics Manual* (the “*GFSM*”), the related methodological guidance (e.g., *Quarterly Government Finance Statistics: Guide for Compilers and Users*, *Public Sector Debt Statistics Guide*), and to develop solutions to common problems.

2. Criteria for Membership

The Committee will include members that are internationally recognized experts in the field of GFS. They are appointed by the Director of the IMF’s Statistics Department (“STA”) and drawn from and will represent the Fund’s diverse country membership. Members may be compilers, users, and/or from academia.

As part of their membership obligations, the members commit to attending the full meetings of the Committee and to actively participate, unless there are exceptional circumstances that prevent such attendance and participation. The initial term of the membership cover at least two cycles of meetings, with the possibility of renewal.

Other appropriate international agencies will be invited by the STA Director to nominate one representative to the Committee. The STA Director will also invite representation from the IMF’s Fiscal Affairs and Strategy, Policy, and Review Departments. The Committee is chaired by the STA Director.

¹ Review of the Implementation of [Government Finance Statistics to Strengthen Fiscal Analysis](http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm) (posted on the IMF website at <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>) and Decision No. 15498-(13/112), adopted on December 6, 2013. The February 2010 Board Paper “[Government Finance Statistics to Strengthen Fiscal Analysis](http://www.imf.org/external/pp/longres.aspx?id=4431)” is (posted on the IMF website at <http://www.imf.org/external/pp/longres.aspx?id=4431>).

3. **Secretariat**

The STA's Government Finance Division will provide the Secretariat for the Committee.

4. **Objectives**

The objectives of the Committee are to promote the:

- Development and dissemination of high quality GFS based on the *GFSM*;
- Methodological integrity of the GFS and related guidance;
- Analytical usefulness of GFS data, including in IMF databases.

5. **Specific Tasks**

More specifically the Committee will:

- Advise the IMF on the implementation of the *GFSM*;
- Advise on the methodological issues that arise in GFS;
- Advise on the research agenda;
- Encourage inter-agency collaboration in the compilation and dissemination of GFS, and foster cross-sector data consistency between GFS, external sector, monetary and financial, and national accounts statistics;
- In carrying forward the work, collaborate with national compilers and with appropriate international organizations.

6. **Work Program, Meetings, and Reporting**

In consultation with STA, the Committee will determine its work program and will meet under IMF auspices every two years or as needed. A website and an e-mail network will allow continuing communication between meetings.

Following each meeting, a report on the Committee's work will be prepared for presentation to the Managing Director, who shall decide whether the report should be published.

7. **Protection of Confidentiality**

The Committee members undertake not to disclose, deliver, or use for personal gain or for the benefit of any person or entity without the consent of the Fund, any restricted or confidential information in possession of the Fund that they receive in the course of their membership.

8. **Letter of Engagement**

The members shall be provided with a letter of engagement, setting forth the terms and conditions approved by the Chair of the Committee. The "Terms of Reference of the GFS Advisory Committee" dated April 14, 2014 shall be attached to the letter and acceptance of the engagement by the member shall also mean acceptance of the "Terms of Reference." The engagement will expire at the end of the term of membership, or if the STA Director determines that the engagement should be terminated for any reason.