



INTERNATIONAL MONETARY FUND FACTSHEET

The G20 Mutual Assessment Process (MAP)

Leaders of the Group of Twenty industrialized and emerging market economies (G20) pledged in 2009 to work together toward a lasting recovery from the global economic crisis. To meet this goal, they launched the Framework for Strong, Sustainable, and Balanced Growth. Through the G20 Mutual Assessment Process, a backbone of this framework, G20 countries identify shared objectives for the global economy, as well as the policies needed and the progress made to reach them. At the request of the G20, the IMF provides technical analysis to evaluate key imbalances, how members' policies fit together, and whether they can achieve the G20's goals collectively. Information on the MAP and IMF staff analysis can be found at <http://www.imf.org/external/np/g20/index.htm>

A Guide to Navigating the Global Recovery

The MAP is an approach to policy collaboration conceived by the members of the G20 at the **2009 Pittsburgh Summit**. The G20 leaders aimed at ensuring that collective policy action benefits all. The IMF—in collaboration with other institutions—has been tasked by the G20 to (i) provide *technical analysis* for the MAP to ascertain whether policies pursued by individual G20 countries are collectively consistent with strong, sustainable, and balanced growth; and (ii) help develop *indicative guidelines* to identify and evaluate imbalances among members.

Under the current **German presidency**, the G20 has developed resilience principles to guide the update of the growth strategies (July 2017 **Hamburg Summit**). This builds on previous steps in which G20 countries:

- stressed the importance of cooperation as countries address the challenges of promoting global growth, jobs, and financial stability (September 2013 **St. Petersburg Summit**).
- committed to comprehensive growth strategies to lift their GDP by 2018 by more than 2 percent above the trajectory implied by policies in place before St. Petersburg (November 2014 **Brisbane Summit**).
- enhanced their growth strategies with a focus on promoting inclusiveness and reducing inequality (November 2015 **Antalya Summit**).
- strengthened the structural reform agenda and established a set of priorities and guiding principles, as well as a new indicator system for monitoring progress (September 2016 **Hangzhou Summit**).

For the latest information on the G20, visit <http://www.g20.org>

Building Blocks to the Framework

Summit	Key steps	Description
<i>Pittsburgh</i> September 2009	Policy and macroeconomic frameworks	All G20 members shared information—with each other and the IMF—about their policy plans and expected performance over next 3–5 years. IMF examined global implications.
<i>Toronto</i> June 2010	Assessment of members' policies	IMF assessed the consistency of G20 members' policies with growth objectives and simulated an “upside” scenario in which collective action contributes to better outcomes for all and global rebalancing.
<i>Seoul</i> November 2010	Enhanced MAP with indicative guidelines	G20 leaders gauged progress toward Framework goals via <i>indicative guidelines</i> to identify and assess imbalances. IMF was tasked to conduct assessment of members with large imbalances.
	Policy commitments.	Each G20 member identified policy actions it would take to help achieve the common growth objectives.
<i>Cannes</i> November 2011	<i>Cannes Action Plan for Growth and Jobs</i>	G20 leaders reiterated importance of implementing measures announced by euro area leaders before the G20 Summit. G20 leaders endorsed policy actions to correct imbalances over the medium term and ensure progress toward strong, sustainable, and balanced growth. They committed to working with greater resolve on social issues, such as unemployment and social safety nets. The G20 also committed to take significant strides toward a more stable and resilient international monetary system. For seven countries identified as having large imbalances, <i>sustainability reports</i> by IMF staff provided analysis of the nature of imbalances, root causes, and impediments to adjustment.
<i>Los Cabos</i> June 2012	<i>Los Cabos Growth and Jobs Action Plan</i>	G20 leaders committed to adopting policy measures to strengthen demand, support global growth, and restore confidence, address short- and medium-term risks, and enhance job creation. G20 leaders agreed on enhancing an <i>Accountability Assessment Framework</i> to assess progress in meeting commitments toward the shared goal of strong, sustainable, and balanced growth, and conducted the first assessment under this framework.
<i>Saint Petersburg</i> September 2013	<i>St. Petersburg Action Plan</i>	G20 leaders agreed on an Action Plan to cooperatively boost global growth, jobs, and financial stability and acknowledged the need for fiscal consolidation to reflect economic conditions.
<i>Brisbane</i> November 2014	<i>Brisbane Action Plan</i>	G20 leaders committed to comprehensive growth strategies aimed at boosting their collective GDP by more than 2 percent above the trajectory in the October 2013 IMF WEO baseline by 2018.
<i>Antalya</i> November 2015	<i>Antalya Action Plan</i>	G20 leaders took stock of progress toward the implementation of growth strategies and reiterated their commitment to a full and timely implementation of the growth strategies. The action plan also focused on promoting investment and greater inclusiveness.
<i>Hangzhou</i> September 2016	<i>Hangzhou Action Plan</i>	G20 leaders enhanced growth strategies based on a new framework for structural reforms, including nine priority areas, guiding principles, and an indicator system for accountability.
<i>Hamburg</i> July 2017	<i>Hamburg Action Plan</i>	G20 leaders developed resilience principles to guide the update of the growth strategies.