

Patrizia Tumbarello

Patrizia Tumbarello is the Chief of the Strategy, Standards, and Review Division—the surveillance division of the Statistics Department (STA), with purview of Article IV and Article VIII issues. Her division leads the policy and operational work of the “Data Standards Initiatives” at the IMF (e-GDDS, SDDS, and SDDS plus), within and outside the institution; the Review of the Policy Framework “Data



Provision to the Fund for Surveillance Purposes” which facilitates the provision and dissemination of data for surveillance by member countries, in collaboration with the Strategy, Policy and Review Department (SPR) and the Legal Department (LEG); and “Third-Party Indicators” policy, with SPR. She is also responsible for STA Review of Fund’s Policy and Country documents. She recently led the [SDDS mission to Saudi Arabia](#) which became an SDDS subscriber, as a part of the Saudi Vision 2030, ahead of the G20 Presidency. She also led the e-GDDS mission to Angola.

Before this job she was for five years the Unit Chief of the Pacific Islands/Small States Unit in APD. During her tenure, a transformational organization in APD led the unit to acquire larger responsibilities in coordinating all the work of 12 small states in the Pacific (previously assigned to different divisions), three quarters of which were also low-income countries and fragile states, paving the way for turning the unit into a division. She led and closely coordinated the strategic agenda of the Pacific Islands with the World Bank (Jim Adams, Pamela Cox, Axel van Trotsenburg, Ferid Belhaj, and Franz Drees-Gross), and the Asia Development Bank (Rob Jauncey and Teea Tira). She pioneered, in collaboration with AFR, WHD, and SPR, the Fund’s global strategy on small states, beyond the traditional bilateral surveillance engagement, to better support the needs and challenges of our small members through advocacy. In doing so, she and her teams liaised with IMF senior management, country authorities, development partners, Fund’s colleagues, and Executive Directors to devise a shared vision which became part of the Fund’s Global Policy Agenda, and implement it through regional missions, international fora, developing trainings for senior officials, outreach, books, Board papers, leveraging the special appointee program, establishing new Fund-wide networks (small islands club), new publication for small states (APD Small States Monitor) and by coaching new mission chiefs, including by developing special trainings with HRD. In that capacity, she advocated for the macro-criticality of *climate change in Fund's work to enhance resilience* in small states since 2009 when she first visited Kiribati, organizing since then high-level conferences with management and senior leaders’ participation, leading analysis, leading or co-leading Board papers and proposing in 2016, with Western Hemisphere Department and SPR the introduction of Climate Change Policy Assessments, endorsed by the Board in 2016, and launched in 2017.

During her tenure as mission chief for the Solomon Islands during 2011-16, she led approximately 15 missions. She negotiated successfully and completed all Reviews of the ECF and two Standby Arrangements. She also conducted three Article IV consultations as a mission

chief (two for Solomon Islands and one for Kiribati). In that context she also advocated for regional and multilateral solutions to tackle the challenges the Pacific islands face, from a financial stability perspective, due to the loss of corresponding banking relationships (CBRs), meeting with the Fed and key development partners, and working closely with the WB and ADB.

Her previous assignments included senior desk work on Australia (G20), low-income countries (Moldova, The Gambia), including few Pacific Islands (Kiribati, Papua New Guinea, and Samoa), EMs (Albania, Algeria, Morocco, and Vietnam), accumulating experience on a wide range of countries (program, surveillance, G20, small, fragile, LICs, and EMs). She also worked for five years in SPR on trade policy, multilateral surveillance, and DSA framework. Her research papers have focused on enhancing macroeconomic resilience to climate change, challenges faced by low-income-countries and fragile states in dealing with loss of CBR, on fiscal frameworks, trade integration, corporate, banks', and households balance sheet's vulnerabilities, and more recently on big data, on data transparency and governance, and on measuring the impact of digitalization on inequality.

While in STA, she led the interdepartmental work of the first Strategy on Data and Statistics at the Fund, endorsed by the Board in 2018 managing a Fund wide Taskforce of 40 members, also liaising with many external stakeholders. She led the team who organized the first data Hackathon at the Fund, which included all Taskforce members, the private sector (Google, Bloomberg, Haver), IFIs, and academia. The Data Strategy introduced transformational changes in the data governance at the IMF. In addition, the strategy identified six strategy priorities for the Fund, including supporting the use of big data for surveillance purposes in member countries' and in Fund's operations and the establishment of a global data commons.

Education

2000: Ph.D., Economics and Finance, Università di Roma Tor Vergata

1996-97: Harvard University, Special Student, Department of Economics (Advisor Prof. Dale Jorgenson)

1995: Post-Master Level Degree: Economics of Financial and Capital Markets

1994: M.A., Economics, Coripe Piemonte, University of Turin, Italy

1992: Laurea Summa Cum Laude, Università di Roma La Sapienza

IMF Career

- September 2016—Present, **Division Chief**, Strategy, Standards and Review Division, STA
 - 2017-19, SDDS [Mission Chief for Saudi Arabia](#), STA
 - 2018, e-GDDS Mission Chief for Angola, STA
- August 2011-16, **Unit Chief of the Small States Unit**, APD
 - Sept 2011-16, Mission chief for Solomon Islands (ECF and two Standby facilities), APD

- Purview of 12 Pacific Islands (including six fragile states).
- February 2008–August 2011, Senior Desk Economist for Australia, APD
- December 2009–11, Mission Chief for Kiribati, APD
- March 2008–2009, Desk Economist for Papua New Guinea and Samoa, APD
- June 2005–07: Vietnam Desk Economist, APD
- June 2000–May 2005: Economist, Trade Policy Division, Policy Development and Review Department, Moldova, Albania, The Gambia, as economist, SPR
- 1999: Economist Program, Desk Economist for Algeria and Morocco, MCD

Current Departmental Responsibilities

STA senior reviewer of Fund-wide policy and country papers (as a Chief of STA review division), contact person in STA for issues regarding surveillance, Article VIII, Article IV, lending facilities, data provision to the Fund (policy), data adequacy for surveillance, data standards (policy and mission implementation), small states; and inequality.

Corporate responsibilities

2021–24: **Institutional Review Committee**

2016–Present: **Taskforce on the Board Work Program** (STA representative)

2018–Present: **Accelerator Steering Committee on Innovation** (Office of Innovation & Change)

2019–Present: **Advisory Group on Inequality** (STA representative)

2013–19: **Grievance Committee** (appointed by OMD)

5/2018–1/2019: **Standing Committee on Data and Statistics**

11/2016–3/2018: **Fund wide Taskforce on Data and Statistics Strategy**

2015–17: **Interdepartmental Working Group on de-risking**, APD and STA representative

2015–17: **Low-Income Countries Consultative Group**, APD and STA representative

2011–16: **Small Islands Club**: Interdepartmental working group leading the policy and analytical agenda on small states (manager)

2015–16: **Interdepartmental Working Group on Growth and Resilience Initiative (GRI) for Small States** (APD representative)

2014–16: **Interdepartmental Working Group on Fragile States**, APD representative

2011–15: IMF [Gender Diversity Network](#), founder/manager; later converged in the Women Economist Network (WEN).

2008–10: **Diversity Reference Group** (APD member)

Recent Board Policy Papers

Board Paper: "[Overarching Strategy on Data and Statistics at the Fund in the Digital Age](#)," 2018.

Board Paper: "Updated Third-Party Indicator Digest," 2019 (for internal use only)."

Board Paper: [Guidance Note for the Use of Third-Party Indicators in Fund Reports](#), 2018

Board Paper: "Third-Party Indicator Digest," 2018 (for internal use only)."

Board Paper: "[The Use of Third-Party Indicators in Fund's Reports](#), 2017."

Board Paper: "[Small States' Resilience to Natural Disasters and Climate Change—The Role of the Fund](#)," December 2016.

Board Paper: "[Macroeconomic Developments and Selected Issues in Small States](#)," 2015.

Board Paper: "[Asia and Pacific Small States: Raising Potential Growth and Enhancing Resilience to Shocks](#)," 2013.

Recent Board Presentations

- Supervised the Interdepartmental Team with SPR and LEG on who produced two presentations for the Board on "Data Provision to the Fund for Surveillance Purposes"; delivered two presentations to the Board (Informal to Engage, March 2019, March 2021).
- Co-led the work underpinning the Technical Briefing to the Board on the Revised Exchange Rate Indices in collaboration with SPR and RES and supervised the Team who delivered the presentation to the Board (Technical Briefing, chaired by Chief Statistician and STA Director, March 2019).
- Led STA intradepartmental Team who produced STA contribution on digitalization for to the joint Board presentation (SPR/ICD/MCM/KMU/STA) on the Fund's Digital strategy (led by SPR); delivered two the joint presentation to the Board (informal Briefings, August 2018, March 2019).

Publications

Book

[Resilience and Growth in the Small States of the Pacific](#), editors: Patrizia Tumbarello, Hoe EE Khor, International Monetary Fund, June 2016.

Working Papers and Chapters in Books

"[Big Data on Vessel Traffic: Nowcasting Trade Flows in Real Time](#)," IMF Working Paper, WP/19/275, December 2019.

[Challenges in Correspondent Banking in the Small States of the Pacific](#)," IMF Working Paper, [WP/17/90](#), (also in : "[Handbook of Small States](#)", edited by Lino Briguglio, Routledge International Handbook, June 2020).

[Strengthening Fiscal Frameworks and Improving the Spending Mix in Small States](#), with Ezequiel Cabezón and Yiqun Wu, Working Paper No. 15/124, June 19, 2015 (also in [Handbook on Governance in Small States](#), Routledge International Handbook, December 2020).

["Enhancing Macroeconomic Resilience to Natural Disasters and Climate Change in the Small States of the Pacific,"](#) IMF Working Paper No. 15/125, also published in the *Asian-Pacific Economic Literature* 33 (1): 113–30, Australian National University and John Wiley & Sons, 2019.

["Are the Asia and Pacific Small States Different from the Other Small States?"](#) with Ezequiel Cabezón and Yiqun Wu, IMF Working Paper No. 13/123, May 22, 2013.

["Global and Regional Spillovers to Pacific Island Countries,"](#) with Yiqun Wu and Niamh Sheridan, IMF Working Paper No. 12/154.

["What Drives House Prices in Australia? A Cross-Country Approach,"](#) quoted in ["The Economist,"](#) March 2011, with Shengzu Wang, IMF Working Paper No. 10/291.

["Australian Bank and Corporate Sector Vulnerabilities,"](#) with Előd Takát (now @BIS), IMF Working Paper No. 09/223.

["Are Regional Trade Agreements in Asia Stumbling or Building Blocks?"](#) IMF Working Paper No.07/53.

["Regional Trade Integration and WTO Accession: Which is the Right Sequencing?"](#) IMF Working Paper No.05/94.

Research in progress

- Measuring Inequality in the COVID-19 World: Occupational Shifts and Income Inequality (presentation available).
- Measuring the Impact of Digitalization on Welfare and Inequality (draft available).
- Do the IMF Data Standards Initiatives Improve Governance? (draft available, almost final).
- The Update of IMF Effective Exchange Rates to Chain-Typed Methodology (draft available).
- Mind the Gap: Public Investment and Climate Change in Small States (draft available).
- Re-Assessing Fiscal Space in Small States: Do Natural Disasters Matter? (econometric results available).
- Strengthening Insurance Mechanisms to Cope with Natural Disasters—What Role for the Fund (concept note available).

Innovation and Awards

- Innovated by leading an Interdepartmental team (STA/ITD) who, by partnering with the private sector, organized the first Fund-wide *Hackathon* on data and statistics at the Fund in February 2017, with the participation of the private sector (Google, Bloomberg, Haver), IFIs, Eurostat, academia and all Fund's data strategy Taskforce members encouraging unconventional solutions to talking data issues at the Fund.

- Led and supervised the team who produced a concept note advocating for the mainstreaming big data in Fund's operation *by launching a new Fund-wide initiative*: the establishment of a *new Network bigdata@Fund*, a new community of practice on Big Data within the Fund, strongly supported by the Office for Innovation and Change.
- [Produced innovative research on Big Data using vessel traffic](#) also presented at the Fed.
- APD lead of a policy proposal with WHD and SPR for the introduction Climate Change Policy Assessments, endorsed by the Board in 2016, and launched in 2017.
- *Designed Training for IMF mission chiefs working on Small States*, April 7-8, 2015. The two-day training offered a hands-on approach to learning how to best leverage the Fund's know-how on small states. In addition to HR roll play, the training included also the participation of Management (DMD Zhu), Axel van Trotsenburg (WB), EDs, former mission chiefs, and senior leader of IMF (Kalpana Kochhar), 2016 Departmental Award for innovation and creative impact.
- *Toolkit for New Mission Chiefs working on Small States*, 2015 Departmental Award for innovation and creative impact.
- *APD Small States Monitor*: New quarterly publication on Small States, 2014 Departmental Award for innovation and creative impact.
- *Establishment of a new Network at the Fund, the Small Islands Club* to enhance knowledge sharing and a dedicated work stream on policy, research, outreach, advocacy at the Fund focused on small states—Fund wide award on Inter departmental and Team collaboration.

High-level Conferences, Annual/Spring Meetings Events, and Trainings

Organized several high-level Conferences with management's participation, and supervised teams who organized annual meetings events, closely collaborating with Secretary (SEC) department; advocated for the work on small and fragile states on resilience and climate change and loss of corresponding banking relationship (CBR), closely collaborating with LEG and MCM; led an interdepartmental team who designed/developed and implemented a training for mid-career officials on strengthening resilience to natural disasters and climate change with ICD and FAD; advocated for the relevance of big data in Fund's operations by leading a team who designed and organized a spring meeting event ITD, SEC, i-lab, and by launching a new network bigdata@Fund.

- Supervised the Interdepartmental Team who organized: [Big Data and Economics: Lessons from the Frontier](#), Spring meetings, 2018.
- Video [Interview to IMF Deputy Managing Director Min Zhu on Pacific Challenges ahead of the High-Level Conference in Samoa on Resilience](#).
- *Organized High-Level Dialogue on [Enhancing Macro-Fiscal Resilience to Natural Disasters and Climate Change in the Pacific](#)*, and designed *New Training for Mid-Career Officials of*

Small States on “[Strengthening Fiscal Frameworks](#)” with ICD/FAD/PFTAC to foster peer learning (June, 22-25 2015 in Fiji).

- *Organized the Second High-Level Regional Conference on Pacific Islands, in November 2013 on “[Lifting Potential Growth in the Pacific Islands](#)” in Vanuatu.*
- *[Seminar on the Pacific Islands](#), Tokyo, Annual Meetings.*
- *Organized of the First High-level Regional Conference on the Pacific Islands, March 2012 on “[Fostering Inclusive Growth and Building Resilience in the Pacific Islands](#),” in Samoa with the participation of management and Vice Presidents of the World Bank and Asia Development Bank, private sector, academia, development partners, and NGOs.*

IMF Country Reports or Press releases—As Mission Chief

She led the SDDS mission to Saudi Arabia and the e-GDDS mission to Angola while in STA; approximately 15 missions to Solomon Islands, a complex program and fragile state (both review missions and Article IV) and two missions to Kiribati (including an Article IV), while in APD.

Led Saudi Arabia mission: SDDS subscribes to IMF's SDDS.

https://www.mof.gov.sa/en/MediaCenter/news/Pages/News_19092019.aspx.

Angola Implements e-GDDS.

Solomon Islands: 2016 Article IV Consultation and Fifth and Sixth Reviews Under the Extended Credit Facility Arrangement-Press Release; Staff Report; and Statement by the Executive Director for Solomon Islands.

Solomon Islands: Request for an Extension of the Arrangement Under the Extended Credit Facility; Press Release; and Staff Report.

Solomon Islands: Fourth Review Under the Extended Credit Facility Arrangement.

Solomon Islands: Third Review Under the Extended Credit Facility Arrangement and Request for Modification of Performance Criteria—Staff Report; Press Release; and Statement by the Executive Director for Solomon Islands.

Solomon Islands: Second Review Under the Standby Credit Facility and Request for a Three-Year Arrangement Under the Extended Credit Facility—Staff Report; Staff Supplement; Press Release on the Executive Board Discussion; and Statement by the Executive Director for Solomon Islands.

Solomon Islands: First Review Under the Standby Credit Facility and Request for Modification of Performance Criteria: Staff Report; Press Release on the Executive Board Discussion; and Statement by the Executive Director for Solomon Islands.

Solomon Islands: 2011 Article IV Consultation, Third Review Under the Stand-by Credit Facility, and Request for Arrangement Under the Stand-by Credit Facility: Staff Report; Staff Supplements; Public Information Notice and Press Releases; and Statement by the Executive Director for Solomon Islands.

Kiribati: 2011 Article IV Consultation-Staff Report, Informational Annexes, Debt Sustainability Analysis, Public Information Notice on the Executive Board Discussion, and Statement by the Executive Director for Kiribati.

As desk officer or SPR economist

Australia: Staff Report for the 2011 Article IV Consultation.

Australia: 2010 Article IV Consultation: Staff Report; and Public Information Notice on the Executive Board Discussion.

Australia: 2009 Article IV Consultation: Staff Report; and Public Information Notice on the Executive Board Discussion.

Papua New Guinea: 2008 Article IV Consultation: Staff Report; Public Information Notice on the Executive Board Discussion; and Statement by the Executive Director for Papua New Guinea.

Vietnam: 2007 Article IV Consultation-Staff Report; and Debt Sustainability Analysis, Country Report No. 07/387.

Vietnam: 2006 Article IV Consultation - Staff Report; and Debt Sustainability Analysis, Country Report No. 06/421.

The Gambia: Ex Post Assessment of Longer-Term Program Engagement.

Albania: Fourth Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility, Request for a Waiver of Nonobservance of Performance Criterion, and Financing Assurances Review.

Albania: Third Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility, Request for a Waiver of Nonobservance of Performance Criterion, and Financing Assurances Review.

Albania: Second Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility.

Achieving the MDGs and Related Outcomes—A Framework for Monitoring Policies and Actions, EB/CW/DC/03/3 (trade policy chapters).

Republic of Moldova—Staff Report for the 2002 Article IV Consultation, First Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility, and Request for Waiver of Performance Criteria.”

Other Fund's Publications

Fiscal Challenges of the Pacific Islands, Box 1.3, 2014, Fiscal Monitor.

Lifting Potential Growth in the Pacific Islands: Structural Impediments and the Role of Policies, Box 1.10, APD Regional Outlook, April 2013

Fiscal Policy in Commodity Exporting Countries, Box 1.8 APD, Regional Economic Outlook, 2010

"The Impact of High Food and Fuel Prices in Low-Income Asia: What Implications for Inflation, Poverty and Policies" Box 1.2, APD Regional Economic Outlook, November 2008.

"Are Regional Trade Agreements in Asia Open or Closed Blocs?" Box 10, Asia and Pacific Department Regional Economic Outlook, May 2006.

"Regional Trade Integration in Asia", Box 2, Asia and Pacific Regional Update, January 2006.

IMF Survey Articles

[IMF Survey: Australian, New Zealand Banks Remain Sound During Global Crisis](#)

[IMF Survey: High Food, Fuel Prices a Threat Where Protection Limited](#)

[IMF Survey: Noodle Bowl' Risk of Trade Pact Overlap](#)

[IMF Survey: Joining WTO Will Boost Vietnam's Economy](#)

Other published material

[The Economist](#), quoted the article [What Drives House Prices in Australia? A Cross-Country Approach](#).

[What Do Ship Movements Tell Us About International Trade? A Big Data Story](#), IMF Research Perspectives.

[High-level dialogue on Enhancing Resilience to Natural Disasters and Workshop for Officials, Hosted by the IMF and the Government of Fiji, Nadi, Fiji, June 2015.](#)

[High-Level Conference: THE PACIFIC WAY: Lifting Potential Growth in the Pacific Islands, Hosted by the IMF and the Government of Vanuatu, Port Vila, Vanuatu, November 2013.](#)

[High-Level Conference on Pacific Island Countries on Fostering Inclusive Growth and Enhancing Resilience Hosted by the IMF and the Government of Samoa, Apia, Samoa, March 2012.](#)

Selected Issues Papers

[Australia: Households Vulnerabilities, with Ben Hunt](#)

[Australian Bank and Corporate Sector Vulnerabilities, with Előd Takát](#)

[Determinants of the Current Account and Exchange Rate Assessment for Papua New Guinea.](#)

["Vietnam's WTO Accession: Challenges and Opportunities", Chapter I, Vietnam: Selected Issues, IMF Country Report No. 07/385.](#)

[Does Vietnam Overtrade with Its Neighboring Countries? A Regional Investigation Using a Gravity Model", Chapter II, Vietnam: Selected Issues, IMF Country report No. 06/20](#)

[What Drives Inflation in Vietnam? A Regional Approach, Chapter 1](#)

Seminars and Conferences

I presented papers/delivered presentations at the following venues/events, among others:
Australian National University; Accelerating Development in the Mekong Region—The Role of Economic Integration, Siam Reap, Cambodia; Seminar at SACE (Italian Export Credit Agency) on the “Role of regional trade agreements in Asia to support growth;” Lowy Institute Sidney; ABC Australia (Pacific Beat), Reserve Bank of Australia, Australian Treasury; Pacific Day 2012 Center for Strategic and International Studies; Panel Discussion moderated by David Lipton: “How to work in fragile states and why it matters,” May 26, 2016 IMF, UNDP High-Technical workshop on Financing Sustainable Development: The Critical Role of Risks and Resilience; High-Level Conference on Resilience, Samoa; High-Level Conference on “Lifting Potential Growth in the Pacific Islands,” Vanuatu; Enhancing Macroeconomic Resilience to Natural Disasters, Growth challenges and vulnerability to Debt Distress, 2015; Center for Strategic and International Studies, Pacific Day 2014, Washington DC, 2014; PFTAC 25th Anniversary, Fiji; delivered presentations as part of the IMF training “Economics for Non-economists,” organized by ICD, 2015, 2016; made a presentation at the Fed (The International Banking and Finance Lunch Workshop (IBF), paper on big data on vessel traffic).

Languages: Fluent in Italian (native), French, and English; intermediate in Spanish

Other Working Experience

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| 1998 | World Bank Group, Consultant:
Co-authored a paper on Pension Systems in the Middle East and North Africa;
supervisor Robert Holzman |
| 1994-95 | Italian National Institute of Statistics (ISTAT), Intern:
Contributed to design a model to estimate quarterly national accounts
supervisor: Director of the Division of National Accounts and Economic Analysis
Enrico Giovannini |