



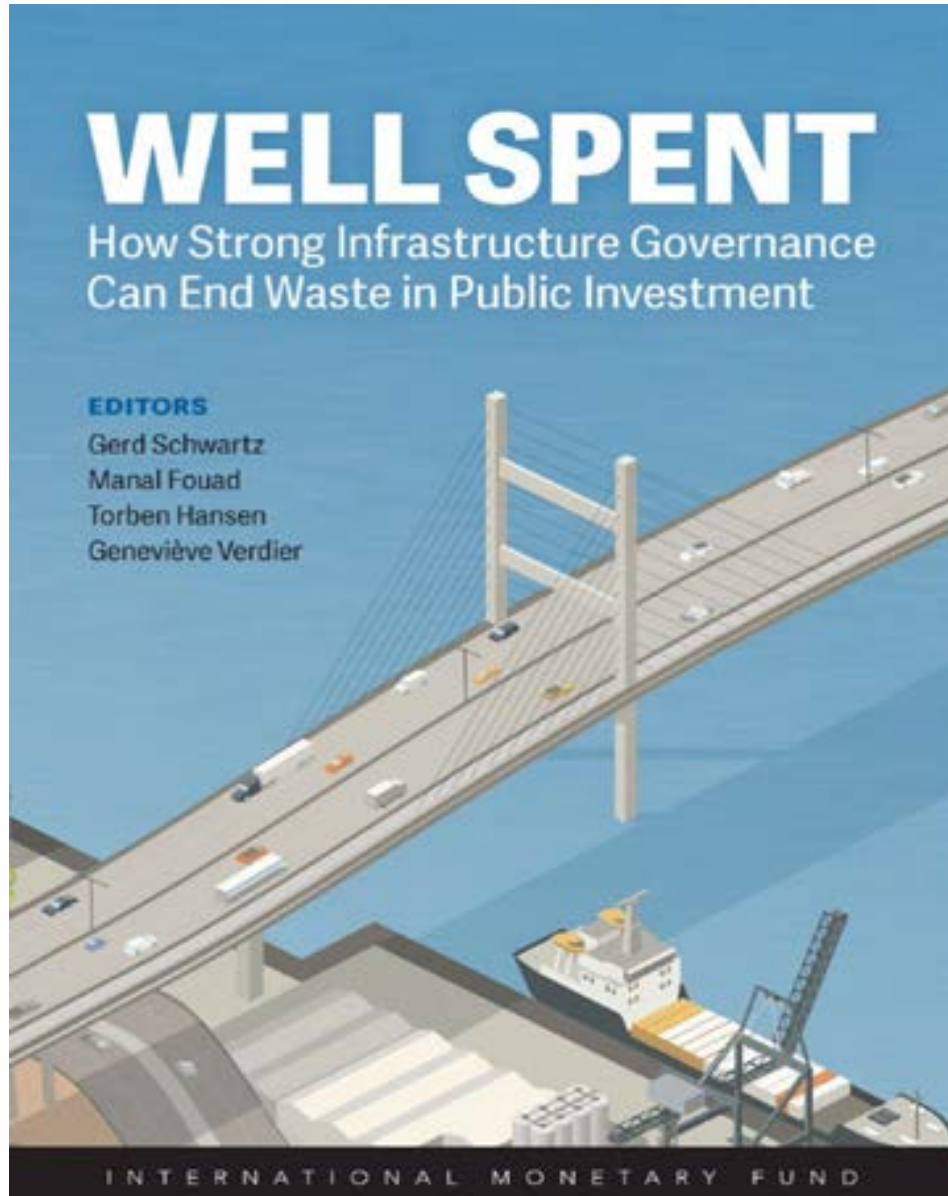
**FISCAL AFFAIRS**

# IMF and Infrastructure Governance

**DECEMBER 4, 2020**

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**International Monetary Fund**

## The IMF's New Book



## The IMF's New Portal

The graphic has a solid purple background with a subtle, light-colored wavy pattern. On the left, a laptop and a smartphone are shown. The laptop screen displays the 'infrastructuregovernance.IMF.org' website, which features a header image of a highway interchange, a central video player showing wind turbines, and a list of links. The smartphone screen shows a mobile version of the site with a world map. To the right of the devices, a yellow arrow points right, containing the word 'NEW' in purple. Below this, the title 'The IMF and Infrastructure Governance' is written in large, bold, white font. At the bottom right, a paragraph of white text provides the website URL and a brief description of the portal's purpose.

**NEW**

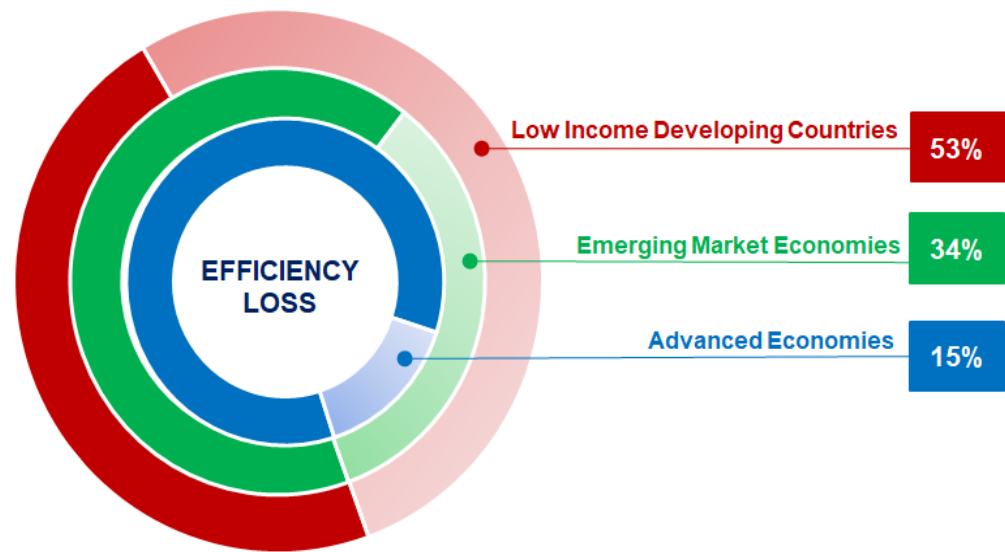
# The IMF and Infrastructure Governance

Visit [infrastructuregovernance.IMF.org](https://infrastructuregovernance.IMF.org) to learn how the IMF supports its member countries to strengthen infrastructure governance with its assessment tools, publications and seminars.

# Spending well requires stronger infrastructure governance

## Road to nowhere

Countries waste anywhere from 30 up to 50 percent of the money they spend on infrastructure.  
(Percentage deviation from full efficiency)



Source: G. Schwartz, M. Fouad, T. Hansen, and G. Verdier, "Well spent, How Strong Infrastructure Governance Can End Waste in Public Investment".

*On average, better infrastructure governance could make up more than half of observed efficiency losses*

## The IMF's Public Investment Management framework (PIMA)



# Well Spent: How Strong Infrastructure Governance Can End Waste in Public Investment

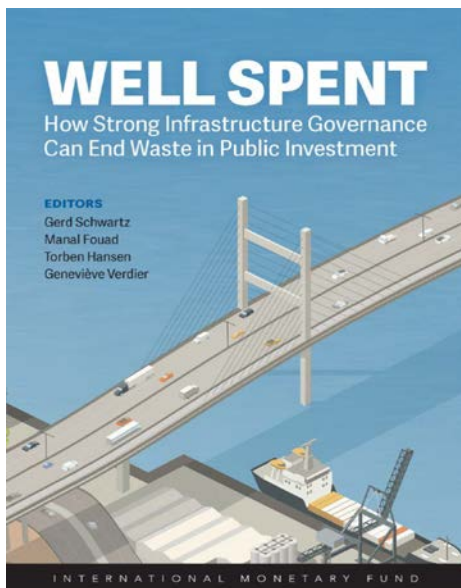
*Gerd Schwartz, Manal Fouad, Torben Steen Hansen, and Geneviève Verdier*

**Foreword by Aso Taro**

*Deputy Prime Minister and Minister of Finance, Japan*

**Foreword by Kristalina Georgieva**

*IMF Managing Director*



**PART I: INFRASTRUCTURE, GROWTH, AND DEVELOPMENT**

**PART II: FISCAL POLICY FOR QUALITY PUBLIC INVESTMENT**

**PART III: BUILDING STRONG PUBLIC INVESTMENT INSTITUTIONS**

Available at [elibrary.imf.org/Well\\_Spent](https://elibrary.imf.org/Well_Spent) for free download



# The IMF's New Portal on Infrastructure Governance:

[infrastructuregovernance.imf.org](https://infrastructuregovernance.imf.org)

Learn about Infrastructure Governance:  
PIMA, PPPs & PFRAM, Knowledge Hub

The screenshot shows the main navigation bar with links for PIMA TOOL, PPPs and PFRAM, and REGION AND COUNTRY. The main content area features a large image of a high-speed train with the text "Infrastructure Governance" and a quote: "Countries lose over one-third of potential benefits from infrastructure investment due to inefficiencies. Strong infrastructure governance can reduce more than half of these inefficiencies. The IMF can help countries strengthen infrastructure governance." Below this is a link to "Learn about the IMF's Role in Infrastructure Governance".

On the left, there is a "Knowledge Hub" section with a link to "WELL SPENT: How Strong Infrastructure Governance Can Lead to Better Public Investment".

At the bottom, there is a "PIMA Framework" section with a circular diagram showing the five dimensions of the framework: 1. Fiscal Target and Rules, 2. National and Sectoral Planning, 3. Coordination Between Entities, 4. Project Appraisal, and 5. Alternative Infrastructure Financing. A text box highlights the first dimension: "1. Fiscal Target and Rules: Does the government have fiscal institutions to support fiscal sustainability and to facilitate medium-term planning for public investment?"

Interactive Features: Country and Regional Pages

The screenshot shows the "Region Asia & Pacific" page. It features a map of the region with red dots indicating countries. Below the map is a "Select Country" button. The "Country Philippines" page is also visible, showing a list of recent engagements on infrastructure governance.

The "IMF's recent engagements on infrastructure governance" section lists the following:

- Public Investment Management Assessment (PIMA) - August 2018
- Seminar: Learning Event on Infrastructure Governance: IMF PIMA and Public Fiscal Risk Assessment Model (PFRAM) - December 2019

A circular chart shows the "EFF" score for the Philippines, with a value of 1.02. The chart is divided into segments representing different dimensions of the framework.