



Annual Report 2003



Critical voices on the World Bank and IMF

Hamlyn House
MacDonald Road
London N19 5PG, UK
Tel: 020 7561 7546
www.brettonwoodsproject.org

Contents

1. Introduction	2
2. Strategic review	3
3. UK advocacy	4
o <i>Social and environmental issues relating to Bank projects</i>	
o <i>Participation in national policy processes</i>	
o <i>Parliamentary scrutiny work</i>	
4. UK awareness raising	5
5. Convening and networking	6
o <i>Strategy meeting organisation</i>	
o <i>Information exchange</i>	
o <i>Advice on requests</i>	
6. International meetings	8
7. Publications	9
o <i>Bretton Woods Update</i>	
o <i>Briefings</i>	
o <i>Website</i>	
o <i>BWI-UK listserve</i>	
o <i>European monthly bulletin</i>	
8. Press coverage	12
9. Conclusion and current challenges	12
10. Financial summary	12

1. Introduction

The Project has continued to improve its roles as a network hub and advocate on World Bank and IMF issues. In the UK, BWP has provided its own input to officials and MPs, and helped enable many other groups to do so. The quality of work performed by the Project in its multiple roles - briefing, motivating and advising other NGOs - was highly praised by the respondents to the independent strategic review carried out during this period. Its stature in international networks, in Europe and globally, has continued to increase, with the Project playing leading roles in coordinating strategy meetings. The Project's information helps alert a wide range of organisations about what the Bank and Fund are doing and what opportunities exist to raise issues with decision-makers.

Focus issues during this year include:

- Playing a leading role in convening major strategy meetings in Europe and the USA, resulting in new initiatives on safeguard policies, human rights and transparency;
- Advocacy, alerting and convening on World Bank/IMF governance reform;
- Pressing for action on the Coal India project Inspection Panel report;
- Monitoring the initial implementation of Poverty and Social Impact Analysis;
- Enhancing parliamentary scrutiny of the World Bank and IMF;
- Encouraging trade campaigners to examine the impacts of the World Bank and IMF in this policy area.

The Project has improved its major information outputs:

- the *Bretton Woods Update* now includes Comment and Inside the Institutions features;
- the Project website is easier to read and to browse or search by topic, institution and country.

The Project has introduced new outputs:

- At Issue two-side briefings on current key policy topics. Circulated with the *Update* six times a year;
- a monthly e-mail service on IFI-related activities by European NGOs;
- more regular quarterly meetings of UK network members.

2. Strategic review

During 2003 the Project decided to initiate a strategic review of its activities, the first since 1998. The purpose of the review was to allow independent reviewers to question the Project's steering group, staff, network members and target officials to gauge perceptions of the Project and glean suggestions about changes to the ways it operates.

Following a tender process, the review was carried out by Tess Kingham and Jim Coe. They both have extensive experience with NGOs and the former was a Member of Parliament active on development issues. They analysed relevant documents and interviewed key informants in official agencies, NGOs and the media. They concluded that:

“BWP is highly respected. The extent and level of endorsement of BWP and its work that we heard is uniquely high in our experience as external assessors. We note that even BWP's critics tend to stress the respect with which they regard the organisation. In particular, BWP seems to be effective in occupying a productive space where it can operate as both an alert to policy-makers whilst simultaneously informing and facilitating the advocacy of other NGOs.”

One of the many interesting findings was the contradictory responses of UK officials who interact with the Project. Some said they felt the Project had recently become more overtly critical of the institutions, while others hinted that it should be more hard-hitting in its positioning and more challenging to official positions. This was one among many findings which indicated that the Project is walking a tightrope – and needs to take some specific steps to ensure that it can maintain its high credibility and broad range of engagements with both civil society groups and officials.

A summary of the review findings and the Bretton Woods Project's responses appear in Box 1 on the following page.

Bretton Woods Project strategic review: recommendations and responses

Reviewer recommendations	Staff responses
<i>Establish monitoring and evaluation and improve prioritisation. Develop more formalised procedures to capture institutional learning.</i>	Trip reports have been introduced and our contacts management system will be harnessed for improved reporting. More regular reviews of work priorities will be undertaken, clarifying BWP's specific contribution on different issues.
<i>Consider taking a more proactive lead in enabling partner NGOs to assess their advocacy and influencing strategies on the Bank and Fund.</i>	BWP will argue for this in network strategy meetings and may assist in joint funding proposals, but the work would be done by external evaluators.
<i>Review 'pragmatic insider' stance and decide if a more critical tone would be appropriate.</i>	The review gives mixed messages on this issue. BWP will maintain its insider/outsider approach to creating change, approaching engagement with caution and continuing to point out fundamental issues. The neutral and balanced tone of its written outputs will be maintained.
<i>Mobilising core constituencies more systematically and regularly, i.e. through periodic planning and update fora</i>	The Project will organise quarterly UK network meetings to share information and encourage joint planning. Occasional thematic meetings on major issues will also be convened.
<i>Continue to invest in European network strengthening and enhance role as a driving force for greater coordination, including of coalitions on select issues</i>	BWP will continue to play a role in convening regional and global strategy meetings. It will also continue with its monthly regional round-up of IFI-related activities in Europe but will be cautious about taking on overarching roles in European coordination on these issues, recognizing that many are or could be better handled by others.
<i>Use knowledge of IFIs to assist European and Southern NGOs to exploit their parliamentary systems more effectively, and facilitate CSO involvement in global parliamentary oversight initiatives</i>	BWP has begun to explore options on this with key European and Southern groups. As well as sharing experiences, it plans to alert global NGOs to the possibility of submitting to UK parliamentary processes. It will also continue to try making the Parliamentarians Network on the World Bank more independent.
<i>Devise and implement a parliamentary influencing strategy</i>	BWP feels it cannot do more than at present on UK parliamentary influencing (working with the two key select committees, speaking at or organising occasional meetings, and alerting network members about parliamentary opportunities). BWP could, however work more with All Party Groups and with individual interested MPs.
<i>Consider provision of expert specialist information relevant for lobbying national governments and support for larger NGOs engaged in advocacy programmes with partners in the South</i>	BWP dedicates a significant amount of time to responding to specific queries from NGOs and others in different countries, including on draft reports, advocacy plans, etc. Many larger NGOs do use our regular written outputs. More effort can, however, be made to encourage groups to adapt and circulate our material.
<i>Develop a marketing plan for products that addresses the issue of audience</i>	In response to reader surveys BWP regularly improves the information it puts out. It is not practical to produce multiple versions of written outputs tailored by audience but greater outreach will be made to some key Southern constituencies.
<i>Products should contain statements on BWP's credentials and funding sources.</i>	A short statement outlining BWP's independence is now on the Update and website. More financial and reporting information will be made available on-line.
<i>Explore options that make feasible the development of an expanded role in monitoring the EIB & EBRD</i>	BWP believes it is not possible to take on EIB and EBRD work beyond limited information sharing and meeting convening. This is because many of the issues are different from the ones BWP focuses on and because of the lack of existing interest from network members.
<i>Examine funding arrangements to make them more secure</i>	BWP will review options for diversified and increased funding.
<i>Probe options for organisational status and governance</i>	BWP plans to continue under current arrangements for the next two years, while examining options for changing its organisational status.

3. UK advocacy

The Project has continued to organise and speak at a range of meetings with officials. It maintains regular contact with officials in the Department for International Development (DFID), the Treasury and the UK Delegation in Washington who develop the UK's policy lines on World Bank and IMF issues and convenes meetings for civil society groups to air issues and concerns with them. The Project also organises NGO meetings with the Secretary of State for International Development before every Spring and Annual Meeting of the World Bank and IMF.

Social and environmental issues relating to Bank projects

The Project has supported UK NGOs active on the Baku-Ceyhan pipeline campaign through organising and following up on meetings with relevant UK government departments, hosting an international strategy meeting, helping draft and edit briefings and letters. In June and October the Project convened meetings with officials from DFID, Foreign Office, Export Credit Guarantee Department and the Treasury to discuss the pipeline with representatives of NGOs from Azerbaijan, Turkey and Georgia. These meetings have resulted in commitments from the UK officials to closely pursue the IFI due diligence on these projects and to undertake UK risk assessments. The Project has chased UK officials to help ensure follow-up.

The Project followed up its work since 1996 on the Coal India project. This involved alerting groups that the Inspection Panel report was about to be produced, working with colleagues to obtain it, and sending to the local NGO Chotanagpur Adivasi Sewa Samiti. The Project worked with a colleague in Minewatch to digest the report's key findings and establish an advocacy strategy for it to be taken seriously by the Bank's management and Board. This included a letter signed by 120 groups or individuals from 31 countries, as well as meetings with UK and World Bank officials to advocate for a proper follow-up to the Panel report.

The Project organised a meeting with two officials from the Compliance Adviser Ombudsman of the IFC and MIGA. This was attended by eight groups, who were provided a 6 page brief from the Project in advance setting out the key elements in the recent CAO review of IFC social and environmental policies. NGO representatives raised the following issues: IFC safeguard policies, equator principles, and IFC and MIGA projects including Yanacocha (Peru) and Bulyanhulu (Tanzania).

A staff member assisted US NGO Pacific Environment with an advocacy meeting at the European Bank for Reconstruction and Development organised for visitors from a Russian NGO with concerns about a proposed EBRD project in the Russian Far East.

Participation in national policy processes

The Project followed up on its 2002 briefing (*Blinding with Science or Encouraging Debate? How World Bank analysis determines PRSP policies*) with continued advocacy with UK decision-makers on Poverty and Social Impact Analysis, a process which is intended to provide citizens with assessments of the likely outcomes of different national policy reforms. The Project produced a joint short briefing with Oxfam GB, Water Aid, EURODAD, World Vision and Save the Children which was presented to decision-makers in the UK Treasury, DFID as well as the Bank and Fund. This pointed out flaws in implementation and urged more complete coverage of planned reforms. Project staff spoke at three meetings with UK officials about PSIA. This is important as the UK is playing a leading role on this issue, including by funding the pilot studies. Attended, as one of five civil society representatives, a high-level two day conference in the Hague co-organised by the Dutch and British governments. The Project also assisted meeting organisers with suggestions about focus issues and follow-up.

Following the meeting organised in late 2002 on the World Development Report 2004 on services the Project continued to work closely with report team members to encourage them to maintain openness in report drafting. The Project helped bring together response by partner organisations on the report's failure to address the implications of the GATS agreement for services.

The Project was invited to make a presentation at a public meeting on international policy processes organised by Overseas Development Institute with seventy senior officials and NGOs present. This focussed in particular on the lessons of the World Commission on Dams and Poverty World Development Report and the World Bank's failure to implement proper guarantees for civil society in processes such as the Extractive Industries Review.

The Project also attended and spoke at meetings with DFID on services for the poor, a new strategic approach to multilateral aid, trade capacity building, and the drafting of an Institutional Strategy paper for working with the World Bank.

Parliamentary scrutiny work

The Project has continued to improve the process of parliamentary scrutiny of government interventions in the Bank and Fund. The Project has continued to file submissions to relevant committees, i.e. on current World Bank issues, current IMF issues and on Bank/Fund roles in trade. For the November 2002 annual evidence session on the World Bank the Project encouraged and supported 15 other organisations, including three from outside the UK, to file submissions. Many of the suggested questions from the Bretton Woods Project and other network members were used by MPs. The Project also made a submission to the International Development Select Committee on 'Trade and Development at the WTO' on the important role played by the Bank and Fund in the trade arena. This material was reflected in MPs' questions and in the final report, which contained strong conclusions which the government has to react to. The Project is regularly asked for advice, contacts and information by Committee researchers.

4. UK awareness raising

One of the Project's roles is to tell or remind groups how the World Bank and IMF affect and relate to their work areas. The Project proactively looks for opportunities to brief NGOs, produce articles for their newsletters, etc. During this year such activities have included:

- Contributing material for a One World Trust focus issue on the World Bank of their *Global Focus* publication;
- Writing an editorial on trade/finance coherence for BOND's *The Networker*;
- Writing an article for People and Planet's *Your Future* ethical careers magazine;
- Speaking at event hosted by *The Guardian* on transparency and IFIs;
- Convening a meeting at LSE with Desmond McNeill, Robert Wade and Alex Wilks speaking on the World Bank's knowledge roles;
- Speaking to BOND staff and trustees on big picture challenges at their 2003 strategy away day;
- Briefing the editorial team of *The Ecologist* on current World Bank and IMF issues, including the extractive industries review;
- Speaking and circulating information at UK Trade Network meetings;
- Convening a meeting on trade-finance coherence for the US coordinator of the trade-fin coherence working group
- Feeding into early stages of Institute for Development Studies research on pro-poor trade policy formulation;
- Feeding into IDS research on poverty monitoring and policy processes and participated actively in conference with their research teams from Uganda and Nigeria before final outputs;
- Convening a working group of leading academics and NGO policy researchers to look at World Bank and IMF roles in post-conflict reconstruction.

5. Convening and networking

Strategy meeting organisation

The Project played a leading role in organising two strategy meetings in Europe and one in the USA for NGOs to step back from our work and forge innovative plans. The European meeting was planned in collaboration with Campagna per la Riforma della Banca Mondiale and BothENDS. The US one was in collaboration with Campagna, Bank Information Center and Third World Network. Both were much appreciated by their participants, who commented that they would like more such opportunities for collaborative reflecting and planning.

The plans produced at the US meeting included work on World Bank high risk/high reward infrastructure projects, the World Bank's new safeguard policy framework, its approach to human rights, and the World Bank presidential succession.

At the European meetings it was agreed that further work needed to be done to resolve possible tensions between groups advocating clearer and better-implemented safeguard policies and those calling for an end to conditionality. Groups in Germany, for example, decided that they needed to sit down together to consider whether they might sometimes convey conflicting messages to decision-makers and the public. Interest was expressed about the current and potential future roles of European governments might be able to coordinate their inputs into the IFIs. This has been studied in a consultancy commissioned by BWP and the Italian Reform the World Bank campaign.

In February BWP convened an innovative meeting of freedom of information activists with those working on International Financial Institutions. This was co-organised with Bank Information Center (BIC), National Security Archive and Article IXX. The meeting led to an excellent cross-fertilisation of experiences and a range of ideas for the future. These included collaborations between national-level freedom of information activists and IFI activists to file requests for government documents relating to the IFIs (including Board documents). Also to:

- Develop a series of studies illustrating how transparency, or lack of it, has contributed to positive and negative outcomes in specific cases;
- Develop a "Statement of Principles" or "Charter" to anchor international campaigning on IFI transparency;
- Carry out coordinated advocacy around upcoming disclosure policy reviews and related processes.

The Project has also played a major role in follow-up to this meeting, i.e. discussing communications approaches and division of labour among groups and providing material to circulate in the monthly bulletin being produced by BIC.

The Project organised (in collaboration with the British Overseas NGOs for Development network) a successful meeting of 70 UK-based NGO representatives on PRSPs. This was partly a skillshare and partly to exchange ideas for future work. It was heavily oversubscribed and considered to be very valuable in increasing understanding of this important process.

The Project has played an active supporting role with Center of Concern in initiating and taking forward a trade finance coherence working group. This group was formed at the 2002 Annual Meetings to look at the implications of improved 'coherence' between the WB, IMF and WTO. The Project co-drafted a paper summarising the group's analysis of these issues which was presented to the WTO working group on trade, debt and finance; presentations were made to the ECOSOC-BWI hearings; and a response to the high-level meeting of the agencies was well received by developing country trade representatives in Geneva. BWP is an active participant in UK Trade Network meetings and exchanges. A number of groups in the UK, mainland Europe and the US are now increasingly taking an interest in these coherence questions.

Organised a meeting for an activist from Ekta Parishad, an Indian social movement concerned about the impacts of World Bank-backed forestry projects in Madhya Pradesh. The group wanted to brief relevant UK-based campaigners to interest them in providing political support when the World Bank moves forward with further forest sector loans.

Information exchange

The Project is continuously engaged in information exchange and strategising on current Bank/Fund issues. This is through attending meetings, through active participation in e-mail lists, through replying to targeted requests, through distributing e-mails to people who have identified an interest in an aspect of the Bank and Fund's work. Producing and distributing action alerts – such as the one on likely human rights impacts of the Andhra Pradesh structural adjustment loan circulated in December – is a major task.

This work is done in close coordination with other information clearinghouses such as Bank Information Center and EURODAD. Based on discussions since 2000 with colleagues in other such groups and a consultancy funded by the Mott Foundation in 2001 the Project has secured additional funding from the Ford Foundation to pilot new approaches to coordinated information-sharing by NGOs on these issues. This is the IFIwatchnet initiative which over 50 groups have currently signed up to. Multiple groups are posting information to a joint calendar which is featured on the IFIwN website and also on the sites of participating organisations and others, such as ELDIS, an academic information gateway on development. The IFIwN initiative is also helping groups discuss among themselves the best ways to improve their sites in ways which will lead to enhanced collaboration. This is already yielding time savings for the Bretton Woods Project and other network members in presenting and circulating information, for example about forthcoming events, and is expected to do so more in the future.

Advice on request

The Project receives a large number of requests for contacts, information, documents and strategic advice. These are too many to list, but an indication of their scope is given by the following set of issues and requesters:

- Strategies for monitoring Bank projects at the start of a 15 year WB project on pastoralism (Pastoralism Communications Project, Ethiopia);
- Strategies around the PRSP and Consultative Group processes (Action Aid Bangladesh);
- Northern NGO attitudes towards PRSPs (Forum on African Alternatives, Senegal);
- European NGO attitudes towards the boycott and ethical investment (World Bank bonds boycott campaign);
- Relevance to private sector of lessons from campaigning on public banks such as IFC (Friends of the Earth UK).
- The IFC and human rights (Just Pensions);
- How to advocate on WB re water privatisation (Water Aid);
- How to campaign on IMF conditionality (World Development Movement);
- IMF/WB trade lobbying opportunities (UK Trade Network);
- How the WB and IMF might be targeted by campaigners working to make oil company revenue payments more transparent. Produced 15 page briefing and spoke at planning meeting (Publish What You Pay campaign);
- Organising side meetings for indigenous peoples' delegates to the Extractive Industries Review meeting in Oxford, April 2000 (Forest Peoples Programme);
- How to use country case studies on negative impacts of World Bank nutrition projects. Spoke at planning meeting and gave launch suggestions (Save the Children UK);
- Contributed BWI perspective to CCIC paper on trade-related technical assistance;
- UK and other European positions on governance debates (G24 Secretariat)
- Topic and speaker ideas for EURODAD annual conference.
- Information on trade-finance coherence for meeting in Cancun (Environmental Defense).

The Project frequently gives information or leads to UK officials at their request. Examples include the Treasury on IMF transparency, DFID on voice/governance, the IDA mid-term review and the extractive industries review. BWP also provided official and NGO contacts for Treasury Committee and International Development Committee official trips to Washington.

6. International meetings

The Project is frequently asked to attend international meetings to make presentations, facilitate or participate. The Project decides whether to accept on the basis of what specific contribution we feel we can make which cannot come from others. The audiences vary from Southern government officials, to Northern parliamentarians and worldwide civil society groups. Significant involvement in international meetings includes:

- Two presentations – on World Bank/IMF governance and on PRSPs - at a two day training session for Southern government officials on the World Bank and IMF, organised by the United Nations Institute for Training and Research in Geneva, May;
- A presentation – on the IMF in low-income countries - at a joint workshop on Bank/Fund issues at the World Social Forum, Brazil
- Attending and presenting on IFI issues at the European Social Forum, Paris, November;
- At the request of Forum Syd, a Swedish network of development NGOs a Project staff member attended a meeting of Swedish MPs to present options for increasing their scrutiny of their government's participation in the IFIs, based on other countries' experiences, Stockholm, June;
- Attending and speaking at UN Financing for Development Roundtable, New York, October;
- Attended and speaking on IMF reform at Global Progressive Forum, Brussels, November;
- Attending, speaking at plenary and organised a workshop at EURODAD annual conference, December, Prague;
- Attending and helping facilitate Extractive Industries Review NGO strategy meeting, Amsterdam, May;
- Facilitating meeting of trade finance coherence working group, Washington DC, April;
- Playing an active part in Chad-Cameroon oil pipeline strategy meeting, Washington DC, April;
- Attending and speaking at meeting on UN reform and the role of civil society, Geneva, June.

Other international work

A Project staff member visited Argentina in January 2003 to see the impact of IMF policies and discuss IMF strategies with a representative of the Centro de Estudios Legales y Sociales (Centre for Social and Legal Studies). Follow-up included working with CELS to publicise and gain support for their complaint to the IMF's Independent Evaluation Office concerning IMF pressure to raise utility prices, including a *Comment* in the Update. The Project was involved in a number of strategy discussions with colleagues at the World Social Forum, including Rede Brasil, the Brazilian network on the Multilateral Development Banks, which is interested in taking forward some joint work on parliamentary scrutiny.

The Project has done leading work to try to build momentum to challenge and reform the governance of the World Bank and IMF. This work has included speaking at a meeting of Bank campaigners in Washington DC to raise the issues and exchange views on possibilities, and close liaison with the G24 secretariat in Washington and with the UK government. Produced, in consultation with NGOs from different regions, a joint statement on World Bank, IMF governance. This attracted 100 signatories from 24 countries. When it obtained two leaked documents (from the US Executive Director and Bank management) the Project also issued a press release on the attempted breakdown of talks on this governance agenda and attracted press coverage. This release was picked up by major newspapers and wires, including the *Financial Times* and *The Guardian* and was translated and/or re-issued by five other groups (in Germany, France, The Netherlands, Canada and Uruguay). The Project coordinator spoke alongside a minister in the House of Commons at a meeting on IFI governance at a meeting organised by 2 All Party parliamentary groups.

The Project has also provided close support to Agir Ici, the French NGO which takes the lead in IFI campaigning, in their research on European parliamentary scrutiny of the World Bank and IMF, including by writing a five page analysis of BWP experience with this since 1995, and helping edit the final report.

7. Publications

Bretton Woods Update

The Project has initiated a revised format for its Bretton Woods Update bi-monthly newsletter. Based on feedback from the summer 2002 review, we improved the lay-out and varied the content. Many more articles now have boxes with pull-out quotes or further information, making it more visually attractive and easier to retain key information. We have also introduced three new features for each issue. These are:

- *Inside the institutions*;
- *Comment* pieces from Southern partners;
- *At Issue* 2 page briefings on a current topic.

The 'Inside the institutions' pieces provide basic details of how the World Bank or IMF deal with a particular issue. Coverage so far has included the World Bank and trade, the Bank and gender, the IMF and poverty and citizen complaint mechanisms for the World Bank Group. This aims to distil introductory information which is often assumed by core IFI campaigners but not necessarily well-known to the many civil society groups concerned about the IFIs but who do not specialise in them. Where possible statistics, contact information and other useful tips are produced in charts, tables or other visual means.

The Comment pieces are commissioned from contacts in Southern NGOs. They are asked to write 800 words on an important topic. This serves both to highlight work being done by Southern groups and to allow them to put across arguments directly. Comments have been filed so far from Rede Brasil (on the IMF threatening Brazilian democracy), from the Catholic Centre for Justice, Development and Peace, Zambia (on privatisation), from the Centre for Environment and Development, Cameroon (on the Chad-Cameroon oil pipeline), Center for Legal and Social Studies, Argentina (on IMF pressure to raise utility prices).

Comment articles from Southern organisations, 2003

Topic	Contributor
Privatisation, the IMF and accountability	Mulima Kufekisa Akapelwa, Catholic Centre for Justice, Development and Peace, Zambia
Argentinian groups challenge IMF pressure on utility prices	Jimena Garrote, CELS, and Ezequiel Nino, legal adviser to the consumer representative, Argentina
IMF views on capital account liberalisation	Men Sta Ana, Action for Economic Reforms, The Philippines
The myths and dangers of PRSPs	Demba Moussa Dembele, Forum des alternatives africaines, Senegal
Baku-Tbilisi-Ceyhan pipeline: who is responsible?	Manana Kochladze, <i>Regional Coordinator for Caucasus CEE Bankwatch Network</i>

The 'At Issue' pieces are 2,000 word analyses of a key current topic. As some debates cannot be neatly captured in a standard article this format gives the Project the space to develop arguments more effectively and provide more evidence and justification for our criticisms. As they are distributed with the Update they also reach a broad audience and do not need special attention to distribution. Topics covered so far include:

- the IMF and conditionality;
- the World Bank/IMF move to dominate reporting on countries' development 'results';
- IMF/World Bank transparency reforms;
- IMF/World Bank roles in trade/finance coherence;
- World Bank safeguard policies and;
- appropriate roles for the IMF in low-income countries.

All of the Comment and At Issue pieces are available at:

www.brettonwoodsproject.org/update/

We have introduced a facility for automated subscription/address changes through the website, including the possibility for people to select issues they are interested in for more frequent mailings when we spot actions or reports in those areas between Bretton Woods Updates. This will save us time manually dealing with subscription details and mean that we gain more information than previously about our subscribers (location, organisation type, issue interests, where they heard of BWP, etc).

The numbers now receiving the Update directly are:

- Printed edition: 1250
- Electronic edition: 6000

The readership of the Update is larger than this suggests. This is because many people read it, or articles from it on our website. We also encourage organisations to redistribute or reprint Update articles, or circulate them in their own electronic bulletins. A number of groups report doing so. They include: BIFI (Netherlands/international), South-South Solidarity (India), This Day (Nigeria), Decoder (Italy), Oneworld (UK/international).

Briefings:

During this period the Project translated our major 2002 briefings (*Blinding with Science or Encouraging Debate* and *Cornering the Market*) into French and Spanish. This has been appreciated by, among others, groups in Senegal, trade ambassadors in Geneva from francophone Africa.

The new reports produced in this period include:

- *PRSP rough guide* (April 2003)
This question and answer format briefing provides useful basic information for non-specialists on some key aspects of Poverty Reduction Strategy Papers. It was produced following the success of an earlier version published in 2001, which has been used extensively by Southern NGOs.
- *Good governance and the World Bank* (January 2003)
This examines the key questions raised by the Bank's approach to reforming states and institutions. It asks whether the Bank's promotion of participation, democratization, and decentralization are just rhetoric, or does it represent a serious commitment to transforming state-civil society relations?
- *Indispensable or unworkable? The IMF's new approach to conditionality* (January 2003)
This briefing was written for the Project by Vivien Collingwood from Oxford University. It looks at the IMF's efforts to 'streamline' its conditionality and increase 'ownership' of reforms by recipient countries. The IMF says that streamlining will make conditionality more efficient, effective and focused. Careful scrutiny suggests there is still plenty to question in the new approach.
- *Potential roles for the World Bank and IMF in implementing the goals of the Publish What You Pay campaign* (March 2003).
Briefing produced at the request of the leading organisations in the Publish What You Pay campaign coalition (Global Witness, CAFOD, Open Society Institute) to set out how the World Bank and IMF operate and what strategies they could adopt to ensure the Bank and Fund support the goals of the campaign in policy and practice and do not get lost in internal Bank battles. The PWYP campaign aims to make extractive industry company revenue payments more transparent.
- *Where is the impact?* (joint with CAFOD, Oxfam International, World Vision, Christian Aid, Bretton Woods Project, EURODAD, Save the Children and WaterAid – February 2003).
Argues that the World Bank and IMF should not delay in implementing Poverty and Social Impact Analysis as World Bank and IMF-supported policy reforms in developing countries continue to drive forward policy reforms in developing countries with almost no prior analysis of the likely impact on poverty. Despite repeated commitments to ensure Poverty and Social Impact Analysis (PSIA) is carried out on all key reforms, very little progress has been made. The Spring Meetings are a perfect opportunity for the World Bank and IMF to present a comprehensive strategy to ensure that all key structural and economic reforms systematically include country-owned PSIA based on genuine policy options.

- *Key findings and recommendations from the CAO Review of IFC's Safeguard Policies* (May 2003).
Structured presentation of the key points contained in the review of IFC safeguard policies by the Compliance Advisor/Ombudsman of the IFC. Recommendations covered issues including environmental assessment, forestry, pest management, involuntary resettlement, indigenous peoples, cultural property and labour standards.
- European governance of the World Bank and IMF in the context of political and economic convergence (November 2003, available on request only).
Following discussions at the February 2003 European strategy meeting the Project commissioned, with Campagna per la Riforma della Banca Mondiale, a fact-finding consultancy to gain a better insight into the plans of European governments and Brussels-based institutions on how EU governments may improve their cooperation on Bank/Fund policy issues in the context of increasing European financial and political integration as well as Southern demands for greater representation.
Following discussions at the European strategy meeting in November 2003 it was decided not to release the study in full but to do a summarised version to raise awareness and debate among NGOs on this sensitive topic.

Briefings available on-line at: www.brettonwoodsproject.org/briefings or on request.

Website

The Project's website continues to be a major source of information for people looking for critical perspectives on the World Bank and IMF. The average number of visitors to the Project's site in the April-December 2003 period was: 156,000 hits / month or 12167 visits / month. There has been a continued increase in the number of hits from major Southern countries such as South Africa, Mexico, Brazil, Argentina, Malaysia and the Philippines. The site, with links throughout, acts as a referral point for many other civil society groups some of which have reported that Bretton Woods Project is one of the major 'referrers' to their sites.

During this period the Project introduced a new website section on UK advocacy towards the World Bank and IMF. This catalogues the key decision-makers, documents and activities in this area, making it easier for people to conduct research and advocacy and to hold UK decision-makers to account.

The redesign and implementation of a new website was completed during this period. The seven year archive of BWP output (around 1,100 articles and briefings) is now in a database, tagged by issues, institutions, country and date, so users can more efficiently locate the information that is relevant for them. This is intended to save time for Project staff and other network organisations time responding to queries. The site also contains full advanced search facilities and an automatically updated calendar of key IFI events.

The Project has also been working with network members on an innovative initiative to increase collaboration in electronic communications and non-electronic working in this sector. The [IFlwatchnet](#) initiative is moving ahead steadily, with over 50 participating groups and an impressive number of events and documents being posted. The IFlwatchnet events, being contributed directly by a range of groups, are being featured on the websites of BWP, BIC and FOCUS on the Global South, among others.

BWI-UK listserve

The Project launched a listserve for groups working on World Bank, IMF issues in the UK to communicate with each other about current opportunities and plans.

European monthly bulletin

To improve communications between European NGOs and between them and counterparts in other regions, the BWP has initiated a 'Wednesday Group' monthly round-up of WB, IMF-related activities by officials, NGOs and parliamentarians in Western Europe. This suggestion by the Project was endorsed by the February 2003 Amsterdam strategy meeting as a means to ensure that groups are aware of each others' activities and able to collaborate and support each other on an ongoing basis.

8. Press coverage

The Project does not prioritise active media outreach and often refers media enquiries to network member groups who are most specialised on the relevant issue. Many journalists, however, subscribe to our Update, and we receive regular media inquiries.

Press mentions and appearances during the current period include:

- Insight Magazine
- This Day (Nigeria)
- The Guardian
- Financial Times
- Inter-Press Service
- Liberation
- 'Insights'
- South-South Solidarity.
- Financial Times
- BBC Radio 4

The Project has also given background briefings to journalists from The Guardian, Deutsche Welle, BBC World Service and London Weekend Television.

9. Conclusion and challenges

In general this period has been busy and successful. The Project's written outputs, the meetings we have organised and the tailored advice we have given have been appreciated by many NGOs and officials. The strategic review validated the general approaches taken by the Project and confirmed that it plays a key role as an opinion-former and organiser on vital policy and institutional issues.

The Project always faces difficult choices in determining which opportunities to focus on and meetings to attend. This is certainly an increasing problem in the context of increasing work on convening international meetings. The global strategy meeting on the Bank and Fund, originally scheduled for June 2003, was postponed for various reasons, including the massive preparations needed by Third World Network for the Cancun World Trade Organisation meeting. Organising this strategy meeting and the one in Europe has taken more time than anticipated and whilst this is considered time well spent (allowing a variety of groups to pool knowledge and ideas) the Project is considering how to spend less time on this and encourage other groups to shoulder more of the burden after the coming period. As a result of such meetings it is hoped that time can be saved in future as groups prioritise together as an international network who will attend which meetings and ensure that reporting back is done to the network as a whole.

The sixtieth anniversary of the World Bank and IMF, which will be marked during 2005 provides a particularly important opportunity to rally different groups to review the progress made by the Bank and Fund in recent years, press for full implementation of agreed reforms and agree further ones.

Alex Wilks,
Coordinator

Fabien Lefrancois
Economic Policy Officer

Jeff Powell
Communications and Research Officer

10. Summary financial statement 2003

Expenditure

	<u>Budget</u>	<u>Expenditure</u>
Salaries	75,735	74,331
Publications and web	15,174	14,365
Travel	7,500	7,519
Computers and Office Equipment	412	833
Consultants	6,750	8,335
Other Direct Costs	3,000	2,517
VAT	2,221	1,624
	<hr/>	<hr/>
Total	110,792	109,524

Income

CS Mott Foundation	129,559
The Funding Network	6,308
UK NGOs	18,346
	<hr/>
Total	154,213

Opening balance 2003	-9,008
Closing balance 2003	35,682

In-kind contribution

The above figures do not include the generous in-kind contribution of Action Aid. This comprises office space, lighting, heating, cleaning, security, meeting rooms, ad hoc posting and copying, phone and internet access, payroll and accounts.

In-kind (estimate)	22,000
--------------------	--------

2003 Projections

The Project does not anticipate any further Foundation income until October 2003 when a new core funding period with the Mott Foundation is expected to start. Because of the weaker than expected dollar the Project's Foundation income has also been less than anticipated when the previous funding bids were made. The Project will therefore be particular reliant this year on generous subscriptions from UK network member NGOs.