

Partial Two-Way Mirror: International Organization Budget Transparency

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Abstract: This paper evaluates the budget transparency of international organizations. Building on IMF, OECD, and Open Budget Index standards for sovereign-state budget transparency, we create a budget transparency measure reflective of international organization characteristics. International organizations are important global dispensers of accumulated knowledge. This includes the purveying of advice on member-state budget transparency. Despite this role, we find neither the World Bank nor the UN Development Programme or the OECD to be fully transparent although the World Bank comes closest.

Keywords: budget transparency; International Monetary Fund; United Nations Development Programme; Organisation for Economic Co-operation and Development; international organizations

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Partial Two-Way Mirror: International Organizations and Budget Transparency

Transparency sits at the heart of good governance. Transparent public institutions are linked to economic growth, democratic consolidation, poverty reduction, manageable debt practices, and improved governance (Alt, 2006; Benito and Bastida, 2009). Transparency also encourages market efficiencies, lowers borrowing costs, eases information exchange, and may smooth foreign direct investment and other capital flows (Bessire, 2005; Glennerster, 2003).

Transparent budgets, in particular, encourage ease of access, present consolidated fiscal activity, contain auditing procedures, lack special accounts, and disseminate historical data (Poterba and Von Hagen, 1999). Budget transparency helps stakeholders assess an organization's fiscal conditions, understand its costs, and the benefits of its services (Afonso, 2014; Dye, Hudspeth, and Merriman, 2011). Governments that encourage budget transparency tend to be more democratic, have free and fair elections, and encourage partisan competition (Sayogo, 2013; Wehner and de Renzio, 2013). Globally, transparency helps solve the collective action problems hampering development (Grigorescu, 2003).

Institutional transparency may be realizable passively (through requests), forced access (leaking and whistleblowing) and pro-actively (through websites or documents released by government) (Meijer, 2014). The OECD observes that proactive disclosure is crucial to achieving transparency in government (OECD, 2011). Information disclosure encourages citizen empowerment along with a participatory and pluralistic political culture with a strong civil society and independent media. Proactive disclosure helps engage state citizenry through the embedding of disclosure into citizen and governmental routines (Dingwerth and Eichinger, 2010).

Multiple international organizations (IOs) encourage member-state budget transparency. Budget transparency's ascent as an important international development topic began in the late 1980s. Examples include the World Bank's efforts in public financial and expenditure management, its 1992 embrace of "good governance", its 1996 highlight of corruption's negative impacts, and its 1997 "institutions matter"

claims (Wolfensohn, 1996). Since the late 1990s, both the International Monetary Fund (IMF) and the Organization for Economic Cooperation and Development (OECD) have created fiscal transparency codes, encouraged member-states to improve transparency, and provided the advice which encourages such improvements (IMF, 2007; OECD, 2002). IO efforts to boost member-state budget transparency are matched by non-governmental organizations such as the International Budget Partnership (IBP) (De Renzio and Masud, 2011). Parallel developments measuring bilateral and multilateral donor *project* transparency such as the International Aid Transparency Initiative or the Aid Transparency Index (of “Publish What You Fund”) are also operational.

This paper’s focus is different. IO project transparency is important. However, such studies often ignore the budget transparency of the IO, as a whole. Where the International Aid Transparency Initiative and the Aid Transparency Index focus upon donor government and/or international organization *project* transparency or where the Open Budget Index or IOs like the OECD or the World Bank encourage on *state-level* budget transparency, this paper focuses on the *budget* transparency of *international organizations*. If international organizations encourage their member-states to embrace budget transparency, it is reasonable to probe IO budget transparency.

There are five parts to this paper. The first defines IO budget transparency and positions this research within broader global transparency efforts. The second presents the IO Budget Transparency Questionnaire methodology. In the final three sections, data and findings are presented and discussed before suggestions of further avenues of research. Analysis of three IO budgets and financial statements suggest limited IO budget transparency.

I. International Organizations & Budget Transparency

International organizations are funded by their member-states. This funding may include annual or other distributed dues as well as one-off, voluntary, or other fund disbursement arrangements including

Trust Funds. The IMF defines fiscal and budget transparency as “the clarity, reliability, frequency, timeliness, and relevance of public fiscal reporting and the openness to the public of the government’s fiscal policymaking process” (IMF, 2012: 4). This IMF definition may be modified to create a definition of IO budget transparency. IO budget transparency is the reliability, frequency, timeliness, and relevance of international organization reporting and the clarity of member-state interaction with IO budgetary and fiscal processes. This definition guides our evaluation of IO budget transparency.

To the best of our knowledge, we have created the first questionnaire to measure IO budget transparency. We agree with Oran Young’s (1992) suggestion that “the effectiveness of international institutions varies directly with the ease of monitoring or verifying compliance with their principal behavior prescriptions” (Young, 1992: 176). This paper extends Young’s observations about IO policies and projects to the IO budget. Similarly, this project sits within an increasingly prolific literature on IO transparency both broadly (e.g. Patomäki, 2002) and specifically via IO client-state interactions, policy discussions, and its project outcomes (Keohane, 2002; Nielson and Tierney, 2003). This includes scholars who consider aid transparency agendas (Bergh et al, 2012) or evaluating transparency initiatives (McGee and Saventa, 2011). More specifically, scholars have explored aid data sources (Tierney et al, 2011), specific development finance challenges (Nielson, Parks, and Tierney, 2017), the purpose of earmarked aid (Eichenauer and Reinsburg, 2017) or how and why donors vary their funding types to IOs (Bayram and Graham, forthcoming).

In the IMF’s 2003 internal review of its Fiscal Transparency Code, the Fund described its role as a global “standard setter and assessor” critical to improving country-level fiscal transparency (Petrie, 2003: 22); an interest that has increased over time (e.g. Blöndal, 2003; Campos and Pradhan, 1996; OECD, 2015a; UNDP, 2015; World Bank, 1988, 2015). This literature contrasts with still-limited attention to IO budget transparency. Scholarship more closely aligned to this paper’s purpose discuss how funding rules may alter IO multilateralism (Graham, 2015) or how budgetary pressures include IO leaders

(Patz and Geotz, 2017). Earlier dialogues about World Health Organization budgets, its extra-budgetary funds, and how internal reorganization influenced effectiveness (e.g. Peabody, 1995; Vaughan et al, 1996) are also important.

Preceding this paper are several donor-focused (bilateral and multilateral) transparency efforts such as the International Aid Transparency Initiative (IATI) and the Aid Transparency Index. The IATI evaluates *project-based* transparency of 21 IOs. Among its nearly 60 item categories, six focus on project budgets and their financial management. Examples include project-based transparencies in areas like Treasury management or health sector budgeting. The IATI also tracks original and modified project budgets as well as any project-based financial instruments utilized in the IO-state interaction (IATI, 2015). The Aid Transparency Index (ATI) evaluates the transparency of 68 bilateral and multilateral agencies. A majority of the ATI's 39 indicators are activity- or project-based data. Of the eleven ATI indicators not focused on project-level data, four evaluate *organization-level* budgets. This includes whether donors publish audit reports, organizational and disaggregated budgets (up to three years forward) as well as procurement reports. Points are added for agencies that publish using .pdfs, websites, and machine-readable formats such as .csv or .xls. The most points are awarded to agencies which publish quarterly reports via IATI's XML format (PWYF, 2014a, 2014b). Each effort along with the state-level budget transparency initiatives described in the methodological section provided the conceptual basis of our IO budget transparency questionnaire.

More broadly, this research sits firmly within a third generation of global governance research. We attempt to reduce the "*terra incognita et obscura*" (Coen and Pegram, 2015) among global governance scholars. This paper acknowledges public administration scholarship in understanding national-level administration and in particular, budget transparency. However, such research also benefits from a conceptual stretching from its prior sovereign-level understandings to spaces beyond the cartographic state and into global governance (Stone and Ladi, 2015). This transnationalization of

administration should encourage research into whether and how IO are as transparent as the member-states to which they provide governance advice.

II. Methods: Questionnaire, Case Selection, and Case Analysis

One of the most difficult concepts to measure is transparency (Alesina and Perotti, 1996). Since information is a fundamental element of transparency, changes in the quality, sources and presentation of information influence transparency. This is especially true for an exploratory study reliant on IO online disclosures. In response, we created a questionnaire that borrowed from two IO documents and one NGO budget transparency initiative: (1) OECD's Best Practices for Budget Transparency; (2) IMF's Code of Good Practices on Fiscal Transparency; and (3) the International Budget Partnership's Open Budget Index (OBI). Of the three sources, only the OBI creates a numerical measure of central government budget transparency.

The IMF's first Fiscal Transparency Code was published in 2001, updated in 2007 and again, in 2014. Its accompanying Fiscal Transparency Manual was published in 2001 and updated in 2007. The Manual describes four Code pillars: clarity of roles and responsibilities, open budget processes, public availability of information, and assurances of integrity (IMF, 2007). In the OECD's *Budget Practices for Budget Transparency*, its three pillars for budget transparency include budget report preparation, data disclosures, and the establishment of procedures to ensure integrity. Although the OECD states that its Best Practices reflect its member-states' experiences while not intending to be a "formal 'standard' for budget transparency" (OECD, 2002: 7), we were able to borrow its three pillars for our questionnaire (Blöndal, 2003; OECD, 2002). In 2015, the OECD updated its three-part best practices into ten principles of good budgetary governance (OECD, 2015b). Many IMF pillars are replicated within the OECD's Best Practices or the Open Budget Index. The OBI measures the public availability of international through each stage of a state's budget process. For example, the OBI's four sections evaluate the executive budget

proposal, the budget process, the legislative process, and public engagement. In 2016, the OBI questionnaire expanded their legislative and public engagement sections into three sections: comprehensiveness of budget, oversight institutions, and public engagement (IBP, 2016a).

Where slight differences among OECD, IMF, and OBI definitions were found, we used the OBI's "Guide to the Open Budget Questionnaire" (2011) as our basis. This is because the OBI is the only source which has globally operationalized its budget transparency measures (IBP, 2011a, 2011b, 2016a). Our questionnaire borrowed from the ATI with regard to budget disclosures and procurement practices (ATI, 2016). A government-focused "Website Attribute Evaluation System" focused our questionnaire items about online transparency and government accountability (Welch and Wong, 2001). Typical reasons why some budgetary principles or OBI items were not replicated or modified for the IO budget transparency questionnaire includes principles that required knowledge of internal bureaucratic capacity, items focused on project particulars and/or encouraged citizen budgets or other open debates. The latter, while desirable in a nation-state budget, is difficult to achieve at the global level.

Table 1 provides our 98-item International Organization Budget Transparency Questionnaire organized in four sections: budget process, budget disclosures, financial management and accountability, and organizational information. Fifty questionnaire items are borrowed from a prior budgetary index and/or are author modifications of index items to reflect IO particularities. Given the uniqueness of our endeavor and our interest in an IO's historical transparency, forty-nine of the 99 items are "author additions" to typical project-focused or state-focused transparency surveys. Author additions included questions on IO member contributions, specifics about budget disclosures including historical disclosures, and financial and other related disclosures. Historical documentation is important as fiscal transparency is not a one-off concern. The ability to analyze prior data and observe trends is important. The following sub-sections will describe our Questionnaire contents.

1. The Questionnaire

The 98-item questionnaire has four sections with thirteen sub-sections. Section I is Budget Process, including membership contributions and engagement (I-A), and inter-IO relationships and budgetary powers (I-B). International organizations are funded by their member-states. This funding may include annual or other distributed dues as well as one-time, voluntary, or other fund disbursement arrangements including the creation of Trust Funds. Member-state contributions are the main funding source of IO organizational budgets and are equivalent to a revenue source for funding a sovereign-level budget. Membership engagement and budgetary powers help determine IO budget process openness. We also added budget type, budget frequency, and fiscal year line items to the budget process measures (I-C). Knowing the budget type (e.g. zero-based budgeting or performance-based) influences its evaluation. Budget frequency and fiscal years are also important components of the budget process. For example, the UNDP operates a three-year budget while the OECD and the World Bank have an annual budget.

(Insert Table 1 About Here)

Section II focuses on the availability of budget disclosures (II-D) and the quality of information provided in the budget documents (II-E). Our budget disclosure questions go beyond the typical OECD and OBI questions for states. This includes from where budget funding originates (II-D1-6) and the percent of the budget paid by member-state dues and other subscriptions (II-D7). We added Section II-F on past budgets as well as IO specification of whether (and how) member-state contributions altered over time. Following the lead of other transparency measures, most notably, Transparency International's Corruption Perception Index, the questionnaire seeks information about historical budgets and any alterations. Both are important for trend analysis. Transparency is not a one-time event but a continual process.

Section III measures an IO's financial management and accountability practices. Most items are self-explanatory components of a typical member-state's audited financial accounts. This questionnaire emphasizes whether the documents are available more than the timeliness of their release (III-G; III-H).

The OECD and the OBI documents were our primary item sources. Similar to the addition of historical budget reports (see II-E), we also seek historical financial statements and other disclosures (III-I).

Many countries issue debt and borrow from international markets. IMF, OECD and OBI surveys often evaluate a country's ability to manage its debts. We took a similar starting point by asking whether IO's had investment portfolios and/or market-borrowing capacities.⁴ We go beyond source surveys to ask if debt instruments, capacities, market risks, and returns are specified. Just as corporate actors evaluate risk in any investment analysis, our questionnaire explores whether debt-raising IOs were transparent.

In Section III-J, we added disclosures specific to IOs. We suggest that IO budget transparency is strengthened with codes of conduct, ombudsmen, and performance measures. This reflects an expansive literature on the interaction between transparency and such factors (e.g. Arbatli and Escolano, 2012; Benito and Bastida, 2009). These factors are associated with the fiscal accountability of the IOs. Our last section (IV) measures the online availability of organizational information such as the IO mission, IO leaders, Board members and their voting power, organizational charts, and contactability.

2. Case Selection

According to the Union of International Associations, our global community houses 803 IOs (Union of International Associations, 2013). Just as resource limitations may hamper scholarly ability to collect budget transparency data for all U.S. states or each province within Europe, an exploratory study will also start with a limited sample (Yin, 2009). Our sample of three IOs was derived from two articles using policy network analysis to identify which IOs focus on "modernizing government" activities (for coding details, see McNutt and Pal, 2011; Pal, 2009).

Two of the most important IOs in the governance space are the UNDP and the World Bank. The OECD reports that 41% (US\$59.2 billion of \$145 billion) of official development assistance originates from multilateral organizations. Of this amount, 60% emanates out of the European Union, World Bank,

⁴ The World Bank borrows from the international market. UNDP does not issue debt or borrow but does have short-term investments.

and United Nations. Since the European Union is neither an IO nor a state, the World Bank and the UNDP portion of the UN system became two of the three case studies. The third IO in this exploratory study is the OECD. Since the OECD is an organization of wealthy member-states and a purveyor of fiscal transparency advice to its member-states, OECD budget transparency was of interest.⁵

3. Note about Online Budget Transparency

This paper evaluates the budget transparency of three IOs via publicly available online IO data. It is true that online transparency may differ from other transparency forms (Grimmelikhuijsen and Welch, 2012). We agree that “official information provided by public organizations has both political implications and legal obligations associated with it; the nature and amount of online information should reflect the policy choices made by public officials and the organizational dynamics of the agency” (Welch and Wong, 2001: 521).

As such, there was no attempt to measure the budget transparency of IOs without a significant online presence. At the same time, we do not wish to conclude that IOs without a significant online budgetary presence lack budget transparency. Nor do we wish to imply that online budget transparency is easy. Even in the United States, electronic information disclosures face high implementation costs (Norris, 2013). Among developing countries, this high cost may create information technology haves and have-nots (Basu, 2004). Low-budget IOs may also face transparency constraints similar to a poorer nation-state. Other barriers include technical complexity, different measurement languages, voluminous information, and multiple principal-agent relationships (Heald, 2003). Paper commentary is limited to the three IOs sampled.

4. Case Analysis

⁵ The Questionnaire also draws upon the IMF’s Code. We did not review the Fund’s budget transparency for two reasons. One, when compared to the UNDP’s budget (24.3 billion over 2014-2017) and the Bank’s budget (2.53 billion in FY16), the IMF’s budget is less than half of the World Bank. More importantly, and as is discussed in a later section, contentious internal vote-share debates were affecting the Fund at survey time.

This paper uses a holistic, multiple-case research design (Yin, 2012) with analysis presented as both separate case and cross-case analyses. This includes “contextualized comparison” across IOs via questionnaire categories or specific items (George and Bennett, 2005: 19). Following typical directed content analysis methods (Hsieh and Shannon, 2005), the questionnaire reflects budget transparency theories, prior national-level budget transparency codes and surveys as well as relevant indices. Any operational definition differences were discussed before selecting the preferred definition (Hsieh and Shannon, 2005). Author additions to prior literatures or indices are described and defended. Special care is given to encourage construct (questionnaire) validity and reliability.

Before coding online data, a data collection protocol was created (Yin, 2009). The objective was to reach agreement among coders on steps to be followed and the coding definitions. The first agreement was that each author would review each IO. The second was that the initial point of exploration was the IO website. We explored each site as if there was no search engine. This was done to observe the relative difficulty of accessing questionnaire items. When items were found, each data point was copied to the survey. If questionnaire items were not found or discovered documents lacked clarity, the third step utilized the IO’s search engine. If IO search engine did not provide conclusive answers, Google and/or Google Scholar were utilized to source missing information or find item clarifications. This four-step process was undertaken by each paper author.

The fifth step was to discuss initial findings. Coder meetings help increase data reliability (Potter and Levine-Donnerstein, 1999). In cases where specific questionnaire items were discoverable, coder-found websites were reviewed to ensure coder agreement that the questionnaire item was addressed. If agreement was found, a “yes” was placed next to the questionnaire item. If coder searches led to different conclusions about IO compliance with one or more of our questionnaire items, differences were discussed, a note was written about this disagreement and sites visited, and then the coders agreed on whether a “yes” “partial” or “no” would be placed next to each questionnaire item.

If the coder meeting discovered item disagreement, the default solution was to place a more conservative outcome of a “partial” from a potential “yes” answer or a “no” from a “partial” answer. Conservative choices lessen the perception in directed content analyses that researchers approach their task with an “informed but, nonetheless, strong bias” (Hsieh and Shannon, 2005: 1283). This bias may encourage researchers to overlook data that did not support previously established budget transparency perspectives. This is especially true in content analyses reliant on projective content (Potter and Levine-Donnerstein, 1999).

To further limit bias, an audit trail was created (Hsieh and Shannon, 2005). Reliability improves by noting each coder agreement and disagreement. This included saving initial coding spreadsheets separately from the final item codes. This allowed the authors to create a rough reliability index based on a percentage of initial agreement (Hayes and Krippendorff, 2007). In our initial sample of three IOs with a combined 315 line items,⁶ we had five code disagreements in the World Bank review, eight within the OECD, and eleven within the UNDP. This created an initial coder agreement of 92%. The audit trail also included coders writing notes into each spreadsheet, a joint review of all 315 items, and verification of coder-found websites.

5. Scoring and Weighting

To establish an IO’s budget transparency score, we assign one point if an item is found, one-half of a point when the item is partially found, and zero points when it is not. The summation of each questionnaire sub-section divides against the number of questionnaire items per sub-section. The resulting sub-section score is a percentage. The closer the percentage is to 100 per sub-section, the more fully transparent the identified IO. Given that eleven of the 98 questions were not applicable to the OECD, Table 2 calculated its total based on an IO-appropriate ‘n’ per sub-section and section. For all three IOs, a higher percentage (closer to 100) indicates great IO budget transparencies.

⁶ The original questionnaire had 105 items. Two conference presentations and other discussions led to a final questionnaire item total of 98.

(Insert Table 2 About Here)

Like the IMF and OECD's Fiscal Transparency Codes, we do not attempt to weigh which questionnaire items are more or less important. The OBI does create an overall budget transparency score (by averaging the answers to its 109 questions) but does not weight its questionnaire items. OBI acknowledges that nearly half of its questions emphasize the budget document and thus their "implicit weighing is justified" since the budget documents are crucial for "civil society to understand and influence the budget prior its approval, and to have as a resource throughout the year" (IBP, 2016b). Similar to the OBI, more than half of the questionnaire items focused upon budget disclosures and financial management and accountability.

III. Questionnaire Findings

The World Bank's budget transparency was greater than either the UNDP or the OECD. Removal of the "Not Applicable" items for each IO created an 'n' of 99 for the World Bank and UNDP and an 'n' of 88 for the OECD. Using the corresponding 'n' for each IO to calculate percentages, we found just over 49 percent of our items (coded "yes" or "partial") on the World Bank website. In contrast, only 37.4% and 40.4% of the items are similarly coded for the OECD and the UNDP, respectively.⁷

The profiled IOs have incomplete budget records, inconsistent external audit practices, little to no contract details of its top leaders, and each IO infrequently communicates in a language other than English. Much of the IO's budget information is not published historically, lacks comparability, and does not precisely link its revenue streams into its budget. Moreover, and despite the authors' familiarity with either the IOs and/or the budgeting literature, it was not a simple task to find such information. This may reflect more than a website design issue or online link management problems but instead broader internal

⁷ The ATI ranked the UNDP as the most transparent among the 68 surveyed bilateral and multilateral agencies (UNDP, 2014). This may reflect an ATI focus on project-level transparency. Higher project transparency need not imply organization-wide budget transparency. World Bank budget transparency may be greater than the UNDP given the former's dependence on the international markets and a desire to retain its credit ratings.

beliefs about IO budget transparency non-importance. This is a disappointing result for three IOs in which nearly all states are members (World Bank, UNDP) or where most wealthy countries are members (OECD). Even something as simple as finding the UNDP's 2013 investments required a search (via the internal engine) for a 159-page Appendix report in which it was learned on page 96 how UNDP investments are organized (see UNDP, 2013b, pp. 96-101). For three institutions which advocate public sector reform and budget transparency within its member-states, each IO lacked full transparency in its organization-level budgeting. The following paragraphs describe specific questionnaire findings.

1. Budget Process (Questionnaire Section I)

Each IO provides a list of its member-states. Only the OECD states (in an undated form) that member-state dues fund 53% of its annual budget. While the UNDP is also dependent on member-state dues and one portion of the World Bank raises funds on the capital markets, such monies were not directly translated into the IO budget. Determining the IO's budget type was also difficult. The OECD states that it is a results-based institution but then does not describe how results influence budget planning. The UNDP has a results-based budget system but then defines its budget expenditures programmatically. The World Bank does not specify a particular budget type.

None of the three IOs offered substantial information about relationships among the IO leader, the Board, and in the case of UNDP, the broader UN General Assembly. All three organizations lacked full clarity on the budgetary powers of its non-Board leadership although the UNDP provided the greatest clarity. The UNDP's integrated budget estimates are submitted by its Administrator and the UNDP's oversight policy lists specific Administrator responsibilities (UNDP, 2008, 2013a).

All three organizations lack public engagement on its budget. Nor do we know how member-states engage the budget planning process, whether the budgets reach an easy assent at the Board level or whether there are long debates. Board meeting minutes, if released at all, often contain little more than an agenda. More information about organization's Executive Directors, their independence (or lack of), full

meeting transcripts (including specific votes), and whether state budget-shares in an IO influence votes or budget documents would increase clarity.

2. Budget-Related Disclosures (Questionnaire Section II)

Two of the three IOs (World Bank and UNDP) publish a current budget but none publishes pre-budgets or indicates their assumptions about how member-state fiscal environments and broader global trends might influence the IO budget. The IOs are equally derelict in sharing prior budgets beyond the prior year. Among the four questionnaire sections, all three IOs obtained their lowest transparency scores in this section with none achieving a score greater than 30 percent.

The World Bank publishes a budget summary, specifies its fiscal dates, and separates its expenditures into administration, operational, and capital categories as well as by region and by sector of work. The UNDP shares most of these practices. However, none of the IOs releases their budget performance. This is an important omission. Not only do external stakeholders not know if the IO met its budget, whether one or more departments or sectors overspent (and if so, how it was handled), and whether additional mid-year funding was sought, but this omission limits an IO's ability to evaluate its budgetary system from an initial revenue input to its final expenditure output and outcomes.

3. Financial Statements and Financial Disclosures (Questionnaire Section III)

All three IOs publish a financial statement, list assets and liabilities, and seek an audit even if the audit's nature and terms vary. The supreme audit institution of an OECD member-state audits the OECD's financial statements. The institution is chosen by the four member-states who sit on the OECD's Board of Auditors. In contrast, the UNDP has both an internal and "external" audit. The "external" audit is completed by the United Nations' Board of Auditors. Neither the OECD nor UNDP provides financial statements more frequently than on an annual basis. In contrast, the World Bank provides a year of unaudited quarterly statements even if statements further back in time remain unavailable.

Each organization shared its accounting standard type. The OECD claims to be the first IO to adopt the International Public Sector Accounting Standards (IPSAS). In recent years, the UNDP has also adopted IPSAS while the World Bank follows U.S. accounting standards. Of the three IOs, the World Bank's financial management and accountability was more than twice as transparent as either the OECD or the UNDP.

In terms of non-state revenues folded into an IO budget, neither the OECD nor the UNDP appear to borrow from international capital markets. This is despite a UNDP investment portfolio in which multi-donor trust funds or other monies are held as bonds and/or money market funds. In contrast, the International Bank for Reconstruction and Development (IBRD) portion of the World Bank borrows from the international capital markets to help lend to middle-income countries. The World Bank's credit rating, the details of its investment portfolio, its earnings, and its market risk strategy were publicly available even if the World Bank's historical credit rating and its historical investment performance are not available.⁸

All three IOs publish Annual Reports. Only the World Bank published its Report in the six official United Nations languages. The World Bank and UNDP provide internal organization-level procurement information (separate from project-specific procurement guidelines) while the OECD was lacking such information. All three organizations published Codes of Conduct for their staff but only the World Bank published a Code of Conduct for its Board. No organization specifies if the IO leader has a separate Code of Conduct or if the leader shall follow the staff or Board standard. In the case of the World Bank, we assumed that the President follows the Board since he is also Chairman of the Board of Directors.

It was a pleasant surprise to discover that the World Bank's President published his employment contract, other salary contributions, and performance standards. This led us to create a category for this

⁸ Humphrey (2017) provides additional discussion on how credit rating agencies interact with multilateral development banks.

type of disclosure for the other IOs. The head of the OECD publishes his salary but no other related information. No information was found for the UNDP's top administrator. The Bank is also the only IO to publish the salaries of its top employees including those paid to its Executive Directors and alternative Executive Directors. It is assumed that the Bank pays (rather than the country from which an Executive Director originates) the salaries of its Executive Directors but this is not specified.

4. IO Scope and Contactability (Questionnaire Section IV)

All three IOs provided basic information about their mission and leadership. This information extended to naming its member-states. In the case of UNDP, we found a list of its member-states but not which states are part of its Executive Directors. In each IO, the Board makes decisions by consensus. Although the World Bank is the only IO of the three to publish its Board meeting minutes, further review indicates that the "minutes" are no more than its agenda. The World Bank and UNDP publish full organizational charts while the OECD's partial organizational chart is the only chart with clickable sub-layer links. Perhaps indicative of the overall budget non-transparency of the studied IOs, none provide Budget office contact details or staff information.

IV. Explaining Limited IO Budget Transparency

This research inquiry is an innovative look at whether IOs are as transparent about their own budget affairs as they demand of their member-states. Given the newness of this inquiry, we do not identify a single-best explanation for insufficient IO budget transparency but rather suggest potential reasons. The first is that IOs are placed within a disaggregated and loosely institutionalized global governance system that hampers cross-IO standardization (of practices) and a consistency of views (of its importance). Broadly conceived, limited global democracy and no institutionalized global administrative order will hamper IO budget transparency. Disaggregated actors may lack incentives to transparently report key budgetary information. Insufficient global citizen and civil society pressure upon IOs to improve budget transparency provides further disincentives. With many IOs containing member-states

with limited democratic practices and/or low democratic quality as well as incomplete budget transparency, limited IO budget transparency is the result.

Second, IOs are created via charters, treaties, or articles of agreement. When member-states join an IO, they agree to abide by its founding documents. An IO might also create subsequent prescriptive agreements or treaties that its member-states sign. Such prescriptive agreements are different from what Cogan (2009) termed an IO's constitutive agreement. Constitutive agreements "set out rules, either generally or in the context of a single organization, on decision-making, structure, the application of law, and dispute resolution. In this way, they are secondary rules" (Cogan, 2009: 213). Rule- or procedure-making at the global level and within IOs is a complicated affair. If an organization wished to codify an agreement to regularly release its budgetary data, the nature of IO governance may create certain impracticalities. This may be especially true if one or more member-state legislatures must agree to such codifications.

The disaggregated nature of our international organizations and the distance between global citizens and our global bodies is the third reason. For most citizens, any transparency focus may infrequently extend beyond the local. This includes an indirect "representativeness" of IOs to global citizens via their state leadership (who may or may not be elected) and the long line of accountability between citizen taxes and state revenues to state-level appropriations to an IO's budget. Where efforts do encourage IO responsiveness, most focus upon IO outputs (e.g. projects or loans) and project policies and procedures.

A modern example of the second and third reasons was an attempt to reconfigure the IMF's vote-shares (Woods, 1999, 2003). Despite 189 member-states holding more than three-quarters of the vote-shares agreed that quotas must be altered, the IMF's constitutive Articles of Agreement required three-fifths of the member-states (achieved) and 85 percent of the votes (IMF, 2015). Since United States held just over sixteen percent of the vote and did not initially agree to this shift, the IMF faced an effective

veto of one. While this stalemate ended in 2016, several years of limbo only frustrated many developing country states. The indirect nature of IO interaction with global citizens and their nation-state representatives along with a long line of accountability between citizen taxes and IO outputs makes broader global advocacy on this issue rather difficult.

For states, the presence of a consolidated democracy with a free and independent press is crucial to the encouragement and maintenance of transparent regimes. While there is press attention on IOs and in the last three decades a plethora of NGOs have arisen to augment still-limited press coverage, both overlook budget transparency. Where there is money there is power. Where there is money and power, IO budget transparency is necessary for evaluative efforts focused upon IOs. Nonetheless, long-term NGO advocacy critical of the World Bank projects and policies may partially explain the Bank's relative budget transparency when compared to the OECD and UNDP even if that advocacy did not focus on the Bank's overall budget (e.g. Georg and Sabelli, 1994; Le Prestre, 1989; Rich, 1994; Weaver, 2008). In contrast, neither UNDP nor OECD has experienced similarly sustained critiques. Instead of allowing critical perspectives (and the occasional street protest) to tighten its public interface, the World Bank's role as the 'key' development actor has likely encouraged its relative transparency.

In addition, IOs infrequently impose stiff penalties for member-state non-compliance with their demands. Just as member-states do not always comply with their treaty obligations, IOs cannot easily force sovereign states to increase their transparency (Mitchell, 1998). An IO's ability to collect information is dependent on member-state compliance to information demands originating at the supranational level. If IOs struggle to obtain member-state compliance with the organization's information or compliance-oriented function, it should be no surprise that outside of a public relations disaster or the political opportunism of domestic politicians, IO budget transparency is not prioritized.

It is possible that questions about IO multilateralism and whether, perhaps counterintuitively, restricted voluntary funding (as opposed to mandatory member-state funding) may increase IO

bilateralism (Graham, 2015). Such funding arrangements need not conflict with prior hopes of IO transparency (Tallberg, 2014) but instead, suggest which constraints may influence the IO. Particular concerns around organizational costs and a limiting of behind-the-scenes negotiations during crisis or normal day-to-day decision-making (see Tallberg, 2014, pp. 8-9) may also matter.

V. Conclusion

This study is an initial foray into IO budget transparency. It is part of larger and often constructivist effort to open an IO's "black box". This paper departs from prior foci on IO outcomes (vis-à-vis its member-states) or even IO outputs and instead asks if IOs are themselves the models of budget transparency which they have encouraged for their member-states. More IO cases, increased comparative IO budget transparency analysis, and a potential weighting of budget transparency data should further deepen scholarly engagement.

We acknowledge the warning that increased transparency need not always create improved accountability. The publication of budgetary data need not imply its usability (van Zyl, 2014) or its reliability (Fox, 2007). Even if IO budget non-transparency is found, determining who to blame is difficult. Institutions are not individuals. IOs are a collection of member-states with responsibility for the IO and its affairs. Do we blame member-states? Alternatively, should we point to the IO leaders and their staff? Even if we could determine which actors or institutions must be held accountable, how should such accountability manifest? Should IOs not receive funds from their member-states if the IO lacks budget transparency? Should Bank leaders be fired if they fail to meet budget expectations or if budget transparency is lessened?

Such questions are not unimportant. The nature of IOs and their relationships to member-states and the evolving global administrative order may make any answer difficult to determine. International organization effectiveness, as noted by Oran Young, "is a matter of degree rather than an all-or-nothing proposition" (Young, 1992: 163). IO compliance to the same budget transparency expectations given to

its member-states is potentially complicated. By establishing the importance of IO budget transparency and creating a replicable budget transparency questionnaire, this paper makes an initial step toward a more transparent global governance order.

DRAFT

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Table 1: IO Budget Transparency Questionnaire

Variable Line	Codes			World Bank	OECD	UNDP
		Questionnaire Item	Source	Yes, No, Partial	Yes, No, Partial	Yes, No, Partial I
	I	Budget Process				
	I-A	Member Contributions and Engagement				
1	I-A1	List of Member-States, when joined	<i>Author Addition</i>	Yes	Yes	Yes
2	I-A2	Specification of Formula for Member-State Dues	<i>Author Addition</i>	Yes	Partial	Yes
3	I-A3	Member-State Contribution to Budget, by country, by percent	<i>Author Addition</i>	Yes	Partial	Partial
4	I-A4	Specification of Formula updates, how, circumstances	<i>Author Addition</i>	Partial	Partial	No
5	I-A5	Member-State Engagement Processes, on budget, public	OBI (2011); <i>Author modified</i>	No	No	No
6	I-A6	Global Citizen Engagement Process	OBI (2011)	No	No	No
	I-B	Inter-IO Relationships & Budgetary Powers				
7	I-B1	If part of UN system, budget responsibilities between UN and UN bodies clearly assigned	IMF (2007); <i>Author modified</i>	No	N/A	No
8	I-B2	Budgetary Power of IO Leader is clear	IMF (2007); <i>Author modified</i>	No	Partial	No
9	I-B3	Budgetary Powers of IO Leader is clear in relation to the UN System	<i>Author Addition</i>	No	No	No
10	I-B4	Budgetary Powers of IO Board of Directors is clear	IMF (2007); <i>Author modified</i>	No	Partial	Partial
11	I-B5	Budgetary Powers of IO Assembly is clear	IMF (2007); <i>Author modified</i>	No	N/A	No
12	I-B6	Reports (Budget) of IO to Assembly are available	IMF (2007); <i>Author modified</i>	No	N/A	No
13	I-B7	Reports (Non-Budget) of relevant IO bodies to Assembly or Parliament are available	IMF (2007); <i>Author modified</i>	No	Yes	Yes
	I-C	Other Budget Process Features				
14	I-C1	Budget Type	<i>Author Addition</i>	No	Yes	Yes

15	I-C2	Budget Frequency	<i>Author Addition</i>	Yes	Yes	Yes
16	I-C3	Fiscal Year Dates	<i>Author Addition</i>	Yes	Partial	Yes
	II	Budget Disclosures				
	II-D	Budget Disclosures (Current Fiscal Year)				
17	II-D1	Pre-Budget	OECD (2001)	No	No	No
18	II-D2	Budget Summary	OBI (2011)	No	No	No
19	II-D3	The Budget	OECD (2001); OBI (2011)	Yes	No	Yes
20	II-D4	Budget split into broad categories (e.g. administrative, operational, capital)	<i>ATI (2016); Author modified</i>	Yes	Partial	Yes
21	II-D5	Budget split into IO sub-units (e.g. by region, by sector area)	<i>ATI (2016); Author modified</i>	Yes	Partial	Partial
22	II-D6	Clarity of budget funding source(s)	<i>Author Addition</i>	Partial	Yes	Partial
23	II-D7	Specification of % Budget obtained by dues/subscriptions vs. other sources of revenue (e.g. market-raised, interest earned, trust funds)	<i>Author Addition</i>	No	Yes	No
24	II-D8	Long-Term Report	OECD (2001)	Partial	Partial	No
25	II-D9	Supplemental Budget (Non-Emergency)	OBI (2011)	No	No	No
26	II-D10	Economic World Environment Assumptions are present (latest year)	OECD (2001); OBI (2011); <i>Author modified</i>	No	No	No
27	II-D11	Fiscal Environment Assumptions (latest year)	OBI (2011)	No	No	No
	II-E	Budget Disclosures (Historical)				
28	II-E1	Publication of Annual Budget(s) (five+ years)	<i>Author Addition</i>	No	No	Yes
29	II-E2	Publication of Annual Budget(s) (since founding of IO)	<i>Author Addition</i>	No	No	No
30	II-E3	Records going back at least three Budget Cycles of prior Member-State contributions	<i>Author Addition</i>	No	No	No
31	II-E4	Specification of past when/why Member-States due calculations have been altered	<i>Author Addition</i>	No	No	No
32	II-E5	Prior Year Budget Reports	OBI (2011)	Yes	No	Yes

	III	Financial Management and Accountability				
	III-F	Financial Statements				
33	III-F1	Audited Annual Financial Statement and Report	OECD (2001); OBI (2011)	Yes	Yes	Yes
34	III-F2	Presence of Supreme Audit Institutions (Global) or equivalent	OBI (2011); <i>Author modified</i>	Yes	Partial	Yes
35	III-F3	Financial Statements (unaudited), Monthly	OECD (2001); OBI (2011); <i>Author modified</i>	No	No	No
36	III-F4	Financial Statements (unaudited), Quarterly	<i>Author Addition</i>	Yes	No	No
37	III-F5	Financial Statements (unaudited), Semi-Annual	OECD (2001); OBI (2011)	No	No	No
	III-G	Statement of Assets and Liabilities				
38	III-G1	Accounting Procedures, specified	OECD (2001); OBI (2011)	Yes	Yes	Yes
39	III-G2	Current Assets (latest year)	<i>Author Addition</i>	Yes	Yes	Yes
40	III-G3	Non-Current Assets (latest year)	<i>Author Addition</i>	Yes	Yes	Yes
41	III-G4	Current Liabilities (latest year)	OECD (2001); OBI (2011)	Yes	Yes	Yes
42	III-G5	Non-Current Liabilities (latest year)	OECD (2001); OBI (2011)	Yes	Yes	Yes
43	III-G6	Non-Financial Assets (latest year)	OECD (2001); OBI (2011)	Yes	Yes	yes
44	III-G7	Employee Pension Obligations (latest year)	OECD (2001); OBI (2011)	Yes	Yes	Yes
45	III-G8	Contingent Liabilities (latest year)	OECD (2001); OBI (2011)	No	Yes	Yes
	III-H	Investments and Debt				
46	III-H1	Specification of non-project Investment Portfolio	<i>Author Addition</i>	Yes	N/A	Yes
47	III-H2	Investment Portfolio is published, earnings from portfolio	<i>Author Addition</i>	Partial	N/A	No
48	III-H3	If IO borrows from capital markets, specification of its borrowing activities, maturity	<i>Author Addition</i>	Yes	N/A	No
49	III-H4	Debt Issuance Products, Statements, Interest Rates, Currency	<i>Author Addition</i>	Yes	N/A	No
50	III-H5	States its Market Risk Strategies	<i>Author Addition</i>	Yes	N/A	Yes
51	III-H6	Relationship between IO and International Creditors is clear	<i>Author Addition</i>	Yes	N/A	No

52	III-H7	Current Credit Rating of International Organization is clear	<i>Author Addition</i>	Yes	N/A	No
53	III-H8	Historical Credit Ratings of International Organization is clear	<i>Author Addition</i>	Yes	N/A	No
	III-I	Financial Statements (Historical)				
54	III-I1	Financial Statements (unaudited), Monthly (at least 5 years)	<i>Author Addition</i>	No	No	No
55	III-I2	Financial Statements (unaudited), Monthly (since IO founding)	<i>Author Addition</i>	No	No	No
56	III-I3	Financial Statements (unaudited), Quarterly (five+ years)	<i>Author Addition</i>	Partial	No	No
57	III-I4	Financial Statements (unaudited), Quarterly (since IO founding)	<i>Author Addition</i>	No	No	No
58	III-I5	Financial Statements (unaudited), Semi-Annual (five+ years)	<i>Author Addition</i>	No	No	No
59	III-I6	Financial Statements (unaudited), Semi-Annual (since IO founding)	<i>Author Addition</i>	No	No	No
60	III-I7	Financial Statements (audited), Annual (five+ years)	<i>Author Addition</i>	Partial	No	Partial
61	III-I8	Financial Statements (audited), Annual (since IO founding)	<i>Author Addition</i>	No	No	No
	III-J	Other Related Disclosures				
62	III-J1	Annual Report	<i>Author Addition</i>	Yes	Yes	Yes
63	III-J2	Annual Report in multiple languages (in six official UN languages)	<i>Author Addition</i>	Yes	No	Partial
64	III-J3	Annual Report in multiple languages (five+ years prior; in the six official UN languages)	<i>Author Addition</i>	Yes	No	Partial
65	III-J4	Annual Reports) (since IO founding; in six official UN languages)	<i>Author Addition</i>	No	No	No
66	III-J5	Annual Report accessible to blind	<i>Author Addition</i>	No	No	No
67	III-J6	Procurement Information (Project or Program-based; Awarded Contracts; Tenders (Historical); How Tenders are Decided; Procurement Policy, including how know if policy has been violated)	ATI (2016)	Yes	Partial	Yes
68	III-J7	Procurement Information (HQ or non-specific project/program focused)	ATI (2016); <i>author modified</i>	Yes	Partial	Yes
69	III-J8	Head of IO Official Employment Contract with Performance Measures	<i>Author Addition</i>	Yes	Partial	No
70	III-J9	IO provides non-Budget Reports (searchable)	Welch and Wong (2001)	Yes	Yes	Yes

71	III-J10	IO provides non-Budget Ombudsmen contact information	Welch and Wong (2001)	Yes	No	No
72	III-J11	IO lists non-Budget Ombudsmen cases	<i>Author Addition</i>	Yes	No	No
73	III-J12	Code of Conduct for the Board	<i>Author Addition</i>	Yes	No	Yes
74	III-J13	Code of Conduct for IO Leader	<i>Author Addition</i>	Yes	No	No
75	III-J14	Code of Conduct for Staff	<i>Author Addition</i>	No	No	No
76	III-J15	Code of Conduct for the Budget, Finance, and Investment Office Staff	<i>Author Addition</i>	No	No	No
	IV	Organizational Information				
	IV-K	IO Mission, Leadership, Membership				
77	IV-K1	IO Mission	Welch and Wong (2001)	Yes	Yes	Yes
78	IV-K2	IO specification of how Mission Achieved	Welch and Wong (2001)	Partial	Partial	Yes
79	IV-K3	Head Official Name and Biography	Welch and Wong (2001)	Yes	Yes	Yes
80	IV-K4	Head Official Vision for IO	Welch and Wong (2001)	No	Yes	Yes
81	IV-K5	List of Board Members	<i>Author Addition</i>	Yes	Yes	Partial
82	IV-K6	List of Board Member Voting Power	<i>Author Addition</i>	Yes	Yes	Yes
	IV-L	Organizational Chart				
83	IV-L1	Organizational Chart	IMF (2007); Welch and Wong (2001)	Yes	Partial	Yes
84	IV-L2	Sub-Layers within Organizational Chart are clickable	IMF (2007); Welch and Wong (2001)	No	Yes	No
85	IV-L3	Sub-Layers within Organizational Chart have websites	IMF (2007); Welch and Wong (2001)	Partial	Yes	No
86	IV-L4	Budget, Finance, and Investment-Related Operational Offices have a clickable organization chart	<i>Author Addition</i>	No	No	No
87	IV-L5	Budget, Finance, and Investment-Related Operational Offices have a website	<i>Author Addition</i>	No	No	No
	IV-M	IO Contactability				
88	IV-M1	IO HQ Address and Phone	Welch and Wong (2001)	Yes	Yes	Yes

89	IV-M2	IO email addresses	Welch and Wong (2001)	No	Yes	Yes
90	IV-M3	Budget Office address	Welch and Wong (2001)	No	No	No
91	IV-M4	Budget Office email address	Welch and Wong (2001)	No	No	No
92	IV-M5	Budget Office phone number	Welch and Wong (2001)	No	No	No
93	IV-M6	Budget Office employee(s) with phone or email	Welch and Wong (2001)	No	No	No
94	IV-M7	IO provides freshness of data with "last updated" information	Welch and Wong (2001)	Partial	No	No
95	IV-M8	Website is translated into the six official UN languages	Welch and Wong (2001)	Yes	Partial	Partial
96	IV-M9	Budget documents are translated into the six official UN languages	<i>Author Addition</i>	No	No	Partial
97	IV-M10	Audio access for sight-impaired web visitors	Welch and Wong (2001)	No	No	No
98	IV-M11	Audio access for sight-impaired visitors	<i>Author Addition</i>	No	No	No

Table 2: IO Budget Transparency (%), By Section

Code	Questionnaire Section	World Bank		OECD		UNDP	
		Score	%	Score	%	Score	%
I	Budget Process						
I-A	Member Contributions and Engagement	3.5	58.3%	2.5	41.7%	2.5	41.7%
I-B	Inter-IO Relationships and Budgetary Powers	0	0.0%	2	28.6%	1.5	21.4%
I-C	Other Budget Process Features	2	66.7%	2.5	83.3%	3	100.0%
	Section I Transparency:	5.5	34.4%	7	43.8%	7	43.8%
II	Budget Disclosures						
II-D	Budget Disclosures (Current Fiscal Year)	4	33.3%	3.5	29.2%	3	25.0%
II-E	Budget Disclosures (Historical)	1	20.0%	0	0.0%	2	40.0%
	Section II Transparency:	5	29.4%	3.5	20.6%	5	29.4%
III	Financial Management and Accountability						
III-F	Financial Statements	3	60.0%	1.5	30.0%	2	40.0%
III-G	Statement of Assets and Liabilities	7	87.5%	8	100.0%	8	100.0%
III-H	Investments and Debt	7.5	93.8%	N/A		2	25.0%
III-I	Financial Statements (Historical)	1	12.5%	0	0.0%	0.5	6.3%
III-J	Other Related Disclosures	11	73.3%	3.5	23.3%	6	40.0%
	Section III Transparency:	29.5	67.0%	13	36.1%	18.5	42.0%
IV	Organizational Information						
IV-K	IO Mission, Leadership, Membership	4.5	75.0%	5.5	91.7%	5.5	91.7%
IV-L	Organizational Chart	1.5	30.0%	2.5	50.0%	1	20.0%
IV-M	IO Contactability	2.5	22.7%	2.5	22.7%	3	27.3%
	Section IV Transparency:	8.5	38.6%	10.5	47.7%	9.5	43.2%
	All Sections:	48.5	49.0%	34	37.4%	40	40.4%