Pakistan after the Current IMF Programme: Economic Options and Policy Pathways beyond 2027

IC-4802 - Terms of Reference for Technical Expert - Comparative Analysis and Post-Programme Readiness

1. Background

Pakistan's repeated engagement with the International Monetary Fund reflects a combination of recurrent external financing pressures, persistent fiscal and energy-sector imbalances, weak export and productivity performance, limited reserve buffers, institutional constraints and difficulties in sustaining politically challenging reforms.

Successive IMF-supported programmes have played an important role in restoring short-term macroeconomic stability, supporting external financing needs and unlocking financing from other bilateral and multilateral partners. However, Pakistan has repeatedly returned to the Fund following the re-emergence of fiscal, external and institutional pressures.

This raises a deeper and longer-term policy question:

Why has Pakistan remained dependent on repeated IMF-supported programmes, and what economic, institutional and political changes would be required to break this cycle?

The Sustainable Development Policy Institute is undertaking a six-month research and policy engagement project titled **"Pakistan after the Current IMF Programme: Economic Options and Policy Pathways beyond 2027."**

The project has two principal components:

1. preparation of a substantive analytical background paper; and
2. organisation of a one-day policy event in January 2027.

The background paper will examine the functions performed by IMF programmes in Pakistan, the economic and institutional sources of persistent dependence, relevant international experiences, and the conditions that would need to be met for Pakistan to reduce its reliance on future IMF-supported arrangements.

SDPI intends to engage a Technical Expert to provide senior-level analytical inputs, lead the preparation of assigned sections of the background paper, contribute to the development of the overall analytical framework, and support the technical quality and coherence of the project's outputs.

2. Objective of the Assignment

The objective of the assignment is to provide senior-level analytical leadership on the international comparative and post-programme readiness components of the project.

The Technical Expert will examine relevant international experiences of countries that have reduced frequent or prolonged reliance on IMF-supported programmes and identify the economic, institutional and political factors that contributed to these transitions. The Expert will use these findings, together with evidence generated through the wider project, to help develop a structured framework for assessing Pakistan's readiness to reduce its reliance on future IMF-supported arrangements.

The Expert will lead the development and application of different readiness tests, including assessment of Pakistan's external financing capacity, macroeconomic and fiscal sustainability, structural liabilities, institutional capability and political ownership of reform. The analysis should identify areas where progress has been institutionalised, remaining vulnerabilities, and priority reforms required for a durable reduction in IMF reliance.

3. Scope of Work

Working closely with the SDPI project team, the Technical Expert will:

1. **Lead the comparative analysis of relevant international experiences**, identifying economic, institutional and political factors that have enabled countries to reduce frequent or prolonged reliance on IMF-supported programmes, and assessing their relevance for Pakistan.

2. **Contribute to the development of a post-programme readiness framework** for assessing the conditions under which Pakistan could credibly reduce future reliance on IMF financing, monitoring and endorsement.

3. **Assess Pakistan's progress and remaining vulnerabilities** against the proposed readiness framework, drawing on quantitative, institutional and political-economy evidence generated through the project, and identify priority areas for further reform.

4. **Undertake substantive research, analysis and drafting** for the relevant components of the background paper, and revise contributions in response to comments from SDPI, the commissioning programme and technical reviewers.

5. **Contribute to the overall synthesis and policy conclusions** of the background paper and provide technical inputs to stakeholder consultations and the January

2027 policy event, including participation in selected consultations and inputs to discussion questions and presentation materials, where required.

The specific allocation of tasks will be agreed with SDPI at the inception stage, taking into account the Technical Expert's area of expertise and the requirements of the overall research work plan.

4. Expected Deliverables

The Technical Expert will provide the following:

i. **Inception and Analytical Inputs:** Inputs to the analytical approach, including international case-selection criteria, comparative framework and the proposed approach for development of the post-programme readiness tests.
ii. **Comparative and Readiness Analysis:** Draft and revised analytical contributions covering relevant international experiences, the development of the readiness framework for Pakistan, and assessment of the conditions required to reduce future IMF reliance.
iii. **Pakistan Readiness Assessment:** Analysis of Pakistan's progress against the readiness framework, including remaining vulnerabilities, progress achieved and associated reform priorities.
iv. **Synthesis, Review and Policy Event Inputs:** Contributions to the overall conclusions of the background paper, technical review of relevant analytical outputs, and inputs to the January 2027 policy event, including discussion questions, presentation materials and participation where required.

The specific content and timing of each deliverable will be agreed through the inception work plan.

5. Level of Effort and Indicative Allocation

The assignment will require a total input of **30 working days**.

An indicative allocation is provided below:

Activity	**Working Days**
Inception, project review, case-selection and analytical approach	3
International case-study research, consultations and synthesis – Section 4	10
Development of readiness tests – Section 5	5

Assessment of Pakistan against readiness tests and reform priorities – Section 6	8
Integration, revision and technical review	2
Stakeholder consultations and policy event inputs	2
Total	**30**

The allocation may be adjusted across activities in consultation with SDPI, provided that the total level of effort does not exceed 30 working days and all agreed deliverables are completed.

6. Assignment Period

The assignment is expected to commence in August 2026 and continue until the completion of the January 2027 policy event and associated outputs.

Inputs will be provided at agreed stages of the research, drafting, review and dissemination process.

7. Required Qualifications and Experience

The Technical Expert should possess:

- an advanced degree in economics, public policy, international finance, development economics or a closely related discipline;
- at least 15 years of relevant academic, policy or professional experience;
- demonstrated expertise in macroeconomic and structural reform, institutional reform, political economy and/or international development policy;
- strong understanding of IMF-supported programmes and the economic and institutional conditions associated with repeated programme dependence;
- demonstrated experience undertaking comparative cross-country economic, institutional or reform analysis;
- ability to assess the transferability of international reform experience across different political and institutional contexts;
- experience developing or applying analytical frameworks for assessing macroeconomic, institutional or reform readiness;
- strong understanding of Pakistan's economic and institutional context;

- experience integrating quantitative economic evidence with institutional and political-economy analysis;
- experience engaging with senior policymakers, international financial institutions and/or former economic decision-makers.

Previous senior-level experience with international financial institutions, government economic institutions, finance ministries, central banks, recognised research organisations or major economic reform programmes will be an advantage.

8. Working and Reporting Arrangements

The Technical Expert will report to the SDPI Delivery Leads and work closely with the Senior Research Associate, research associates and other members of the project team.

SDPI will provide the Technical Expert with relevant project documents, available datasets, literature, interview findings and research support.

The Technical Expert will participate in agreed inception, drafting, review and technical meetings and will be expected to coordinate closely with other contributors to ensure consistency and avoid duplication.

All outputs will be submitted in editable electronic format and in accordance with the agreed timelines and formatting requirements.

The Technical Expert will maintain the confidentiality of non-public information and stakeholder consultations. Views expressed during interviews or consultations will not be attributed to individual participants without prior consent.

All outputs produced under the assignment will remain the property of SDPI and the commissioning programme, subject to the terms of the final contract.

9. Clarifications and Submission

Applicants may submit any questions or requests for clarification regarding the Terms of Reference to grants@sdpi.org no later than **26 August 2026**.

Complete proposals, including all required application forms and supporting documents, must be submitted electronically to grants@sdpi.org no later than **1 September 2026**.

Applicants are responsible for ensuring that their submissions are complete and received by the stated deadline. Late or incomplete submissions may not be considered.