RJR international

How They Do it

The IMF's main goal is to ensure the stability of the international monetary and financial system. It helps resolve crisis, and works with its member countries to promote growth and alleviate poverty. It has three main tools at its disposal to carry out its mandate: surveillance, technical assistance and training, and lending. These functions are underpinned by the IMF's research and statistics

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Lending

A core responsibility of the IMF is to provide loans to member countries experiencing actual or potential balance of payments problems. This financial assistance enables countries to rebuild their international reserves, stabilize their currencies, continue paying for imports, and restore conditions for strong economic growth, while undertaking policies to correct underlying problems. Unlike development banks, the IMF does not lend for specific projects.

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Key IMF activities

The IMF supports its membership by providing:

- policy advice to governments and central banks based on analysis of economic trends and cross-country experiences
- research, statistics, forecasts, and analysis based on tracking of global, regional, and individual economies and markets
- loans to help countries overcome economic difficulties
- concessional loans to help fight poverty in developing countries
- technical assistance and training to help countries improve management of their economies

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History

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Definition

An organization created in 1944, made of 188 countries that work together to secure financial stability, facilitate international trade, promote high employment, and sustain economic growth as well as reduce poverty around the world

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What They Do

The IMF promotes international monetary cooperation and exchange rate stability, facilitates the balanced growth of international trade, and provides resources to help members in balance of payments difficulties or to assist with poverty reduction.

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Technical Assistance

The IMF helps its member countries design economic policies and manage their financial affairs more effectively by strengthening their human and institutional capacity through technical assistance and training. The IMF aims to exploit synergies between technical assistance and training—which it calls capacity development—to maximize their effectiveness.

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(1944-71)

Cooperation and Reconstruction (1944–71)

As the Second World War ends, the job of rebuilding national economies begins. The IMF is charged with overseeing the international monetary system to ensure exchange rate stability and encouraging members to eliminate exchange restrictions that hinder trade.

(1972-81)

The End of the Bretton Woods System (1972–81)

After the system of fixed exchange rates collapses in 1971, countries are free to choose their exchange arrangement. Oil shocks occur in 1973–74 and 1979, and the IMF steps in to help countries deal with the consequences.

(1982-89)

Debt and painful reforms (1982–89)

The oil shocks lead to an international debt crisis, and the IMF assists in coordinating the global response.

(1990-2004)

Societal Change for Eastern Europe and Asian Upheaval (1990–2004)

The IMF plays a central role in helping the countries of the former Soviet bloc transition from central planning to market-driven economies.

(2005-present)

Globalization and the Crisis (2005 - present)

The implications of the continued rise of capital flows for economic policy and the stability of the international financial system are still not entirely clear. The current credit crisis and the food and oil price shock are clear signs that new challenges for the IMF are waiting just around the corner.

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