

The IMF: the Washington Consensus, the critics, and the New Challenges as China Rises



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The World Bank, IMF
and
Africa
Katie Marchant

WHO?
The International Monetary Fund (IMF) and the World Bank are two of the most important international financial institutions. They were established in 1944 and 1946 respectively, and have since become major players in the global financial system. The IMF focuses on providing financial assistance and technical support to member countries, while the World Bank focuses on providing long-term loans and grants for development projects.



FREE AFRICA OF BLOOD
A campaign to end the practice of child labor in the cocoa industry in West Africa. The campaign is led by the International Labour Organization (ILO) and the United Nations Children's Fund (UNICEF). It aims to raise awareness of the issue and pressure governments and companies to take action to end child labor.

THE AFRICAN DEVELOPMENT BANK
The African Development Bank (AfDB) is a multilateral development bank that provides financial assistance and technical support to member countries in Africa. It was established in 1963 and has since become a major player in the African financial system. The AfDB focuses on providing long-term loans and grants for development projects, as well as providing technical assistance and advisory services.



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WHO?

The International Monetary Fund (IMF) and the World Bank were both created at an international conference convened in Bretton Woods, New Hampshire, USA, in July 1944.

The global financial crisis led to the establishment of the IMF and the World Bank to provide financial assistance to member countries in need of funds to support their economic recovery.

The IMF and the World Bank are also known for their role in promoting economic growth and development in developing countries.

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FREE AFRICA OF BLOOD

Who said Africa needs aid and the IMF and the World Bank are the only ones who can help? Africa is rich in natural resources and has a large population. It is not a poor continent. It is a continent that has been exploited by the world's powers.

It is not the IMF and the World Bank that are the problem. It is the world's powers that are the problem. They are the ones who have exploited Africa and its people.

It is time to free Africa of blood. It is time to free Africa of the world's powers. It is time to free Africa of the IMF and the World Bank.

Conclusion: The new challenge

The dramatic rise of emerging markets has been recognized as a major trend in the world economy. It is a trend that has been recognized by the IMF and the World Bank. It is a trend that has been recognized by the world's powers.

The IMF and the World Bank are the main institutions that have been responsible for the development of the world economy. They are the main institutions that have been responsible for the development of the world economy.

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The background of the slide features silhouettes of people working in a field, possibly planting or tending to crops, against a warm, orange-hued sunset sky. The silhouettes are dark against the bright, glowing background, creating a high-contrast scene. The overall mood is one of labor and industry.

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WHO?

The International Monetary Fund (IMF) and the World Bank were both created at an international conference convened in Bretton Woods, New Hampshire, United States in July 1944.

The goal of the conference was to establish a framework for economic cooperation and development that would lead to a more stable and prosperous global economy.

In addition, IMF and the World Bank are also tasked to prevent economic crises and to rebuild economies shattered by the war.

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THE WORLD BANK

World Bank promotes long-term economic development and poverty reduction by providing technical and financial support to help countries reform particular sectors or implement specific projects *Caseism.com*

known as the International Bank for Reconstruction and Development (IBRD).

Its aim - "to reduce poverty in middle-income and creditworthy poorer countries by promoting sustainable development, through loans, guarantees, and technical lending-including analytical and advisory-services."

The International Finance Corporation (IFC)

- The IFC was established in 1956 and is now the largest public source of financial investment for private sector projects in developing countries.
- Big projects where finance and trade are more heavily involved.
- IFC provides private sector investment, helps companies acquire additional financing in international markets, and provides technical advice

The Multilateral Investment Guarantee Agency (MIGA)

MIGA was created in 1988 to provide risk insurance to investors in developing countries. It is part of the World Bank Group and provides political risk insurance, which includes currency inconvertibility, expropriation, war and civil disturbance, and breach of contract. It also provides advisory services to governments and investors.

(IDA)

IDA aims to reduce poverty by providing loans (called "credits") and grants for programs that boost economic growth, reduce inequalities, and improve people's living conditions.

IDA is one of the largest sources of assistance for the world's 75 poorest countries, 39 of which are in Africa

IDA complements the World Bank's original lending arm (IBRD)

IDA lends money on concessional terms.

IBRD and IDA share the same staff and headquarters and evaluate projects with the same rigorous standards.

In addition, IDA provides significant levels of debt relief through the Heavily Indebted Poor Countries (HIPC) initiative and the Multilateral Debt Relief Initiative (MDRI).

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The International Center for Settlement of Investment Disputes (ICSID)

ICSID was established in 1966 to provide a forum for the resolution of investment disputes between states and foreign investors.

THE WORLD BANK

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Used as the International Bank for Reconstruction and Development (IBRD).

Main aim - "to reduce poverty in middle-income and creditworthy poorer countries by promoting sustainable development, through loans, guarantees, and non-lending-including analytical and advisory-services."

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Democratic Republic of Congo

- 1.3 million people in urban areas were provided with access to improved drinking water from 2014 to 2015.
- 69,017 people benefited directly from the reconstruction of community infrastructure such as schools, water points and bridges in eastern Congo from February to December 2014.
- 500 villages benefited from the construction of rural infrastructure, including 1,765 kms of roads from 2011 to 2015.

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Rwanda

- 412,000 households in Rwanda were connected to the grid and 3,000 kilometers of transmission and distribution lines were constructed from 2009 to 2015, enabling citizens to access reliable and cost-effective electricity.
- 19,828 people benefited from land husbandry works from 2008 to 2012, which also helped employ 7,000 people