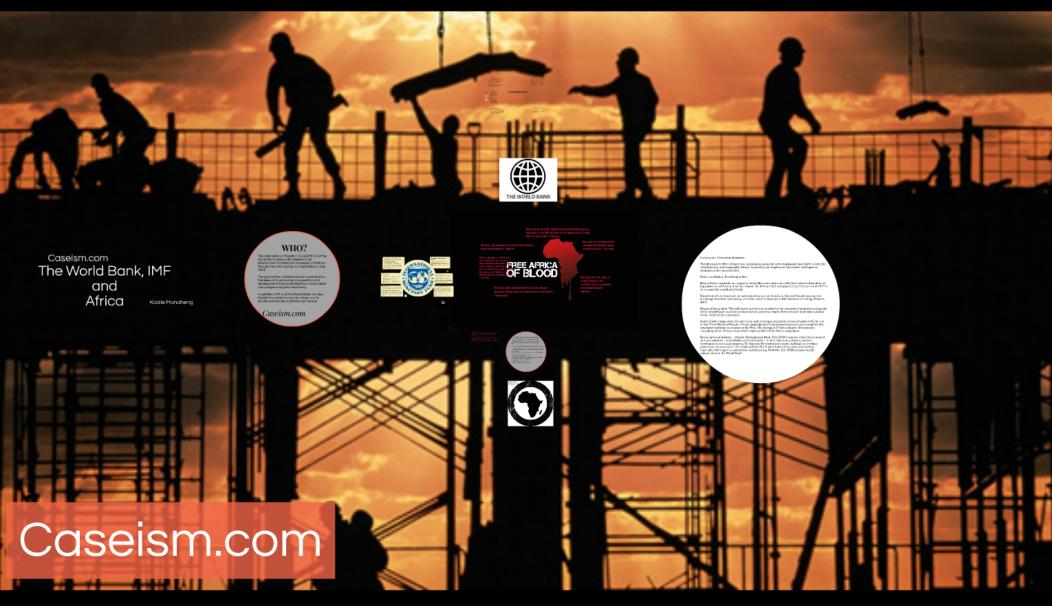
The IMF: the Washington Consensus, the critics, and the New Challenges as China Rises



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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

The World Bank promotes long-term economic development and poverty reduction by providing technical and financial support to help countries to be a supported by the support to help countries to be a supported by the support of the

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

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

The International Development Association (IDA)

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

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

DA complements the World Bank's original nding arm (1808)

IDA lends mone concessional terr

BRD and IDA eadquarters a me rigorous s

e the same staff and aluate projects with the rds.

In addition, IDA vides significant levels ebt relief through the Heavendebted

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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 a shools, water points and bridges estern Congo from February to becember 2014

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Rwanda

• 412,000 households in Rwanda were connected to the grid and kilometers of transmission and distribut lines were constructed from 2009 to 2015, enabling citizens to access reliable and cost ctive electricity. 28 people benefited from d husbandry works from 3 to 2012, which also

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