

# IMF CONDITIONALITY



When a country seeks financial support from the IMF, the IMF often attaches **conditions** to ensure that the country implements certain economic and structural reforms.

# Imf Conditionality

**Robert John Myers**



## **Imf Conditionality:**

**Law and Policy of IMF Conditionality** Erik M.G. Denters, 2023-08-28 IMF conditionality has been severely criticised by developing countries who accuse the Fund of unjustly provoking political turmoil and causing poverty This refers to the policies that a member country is required to follow in order to be able to use the Fund's resources Conditionality is legally based on the requirement to adopt adequate safeguards for the use of resources as stipulated by the IMF's Articles of Agreement This work focuses on legal implications and policy aspects and more specifically on the question of how far reaching the requirement of adequate safeguards may be Furthermore the author demonstrates that conditionality is also affected by cooperative arrangements with other institutions such as the World Bank and United Nations A major conclusion is that there should be improvements in cooperation and in the monitoring of the application of Fund law on conditionality Scholars and students who take a deep interest in international economic relations will find this book a unique opportunity to study the legal framework of conditionality Government officials preparing for negotiations with the Fund will also benefit from reading this work

**IMF Conditionality** John Williamson, Institute for International Economics (U.S.), 1983 The twenty one contributions in this book assess the controversy surrounding the Fund and provide judgments about the criteria for Fund lending which should help readers understand and analyze both its ongoing role in smoothing adjustment to international payments imbalances and its currently critical position in responding to the debt crisis *Adjustment, Conditionality, and International Financing* Ms. Joaquín Muns, 1984-09-15 This book edited by Joaquín Muns contains papers presented at a seminar in Viña del Mar Chile under the sponsorship of the Central Bank of Chile the Federico Santa María University and the IMF

**IMF Conditionality and Implementation of IMF Supported Programs** Anna Ivanova, 2003 IMF Conditionality, 1980-1991, 1992

**The International Monetary Fund under Constraint** Eva Riesenhuber, 2021-08-04 The International Monetary Fund under Constraint exposes a legal dilemma facing the IMF as it tackles international crisis management Using the Asian crisis and more particularly economic and political events in Indonesia as an example this volume examines whether the Fund's activities in Asia were legally justified The results of this analysis lead to the following question What future role can the IMF play in the international financial architecture The principles of international law and the legal foundations of the Fund are used to analyse the reform suggestions of economic experts and to find a suitable concept for future IMF involvement in financial crises and crises prevention This volume is a long overdue legal analysis of IMF activities It presents the combination of law and economics which was originally at the heart of the IMF but which so far has been ignored in today's reform discussion An Analysis of IMF Conditionality Ariel Buira, 2003 *Accountability of the International Monetary Fund* Barry Carin, Angela Wood, 2005 Brings together leading experts from all over the world to further the debate on the various dimensions of accountability of IMF to its various shareholders and stakeholders Having fully explored how the notion of accountability can be pragmatically applied it then

tests various alternative approaches and makes some recommendations *The International Monetary Fund*, 1992 *The International Monetary Fund* Graham Bird, 2016-03-25 There is no shortage of opinion about the International Monetary Fund IMF Some see it as the agent of austerity being manipulated by wealthy nations and forcing poorer countries to pursue economic policies that suppress growth and development A sharply contrasting view regards it as bailing out such countries with large amounts of soft finance allowing them to avoid necessary adjustment The challenge is to evaluate the alternative arguments and to distinguish reality from rhetoric In this book the authors undertake a careful and detailed empirical analysis of the underlying issues covering participation in IMF programs their implementation and effects on economic growth and on the willingness of international capital markets to lend Blending research methodologies and crossing conventional disciplinary boundaries what emerges is a balanced and nuanced assessment of the IMF's operations that confronts many commonly held views Unique in its broad scope this careful examination of the IMF will be of great interest to students and academics in the fields of international economics and international relations Those involved in international financial institutions and national monetary institutions will also find it to be an impartial and illuminating study **The Political Morality of the International Monetary Fund** Robert John Myers, Questions of international debt world economic growth rates and demands by the Third World nations for a new international economic order have thrust two relatively unknown international institutions the World Bank and the International Monetary Fund into public prominence Controversy over the IMF which helps debtor countries balance current accounts and meet debt payments enters on the conditions that the lending institution places on receiving nations Basically debtor countries are required to put their economic house in order usually by decreasing imports increasing exports and eliminating subsidies on food gasoline and other goods Often it is such subsidies that allow a government to maintain political support and control Thus meeting the requirements of the IMF can lead to domestic instability as the riots in the Dominican Republic illustrated Critics of the IMF often agree with the economic medicine but decry the side effects of the cure Is enough attention being paid to the diversity of the debt troubled nations Is there a separate set of standards for the borrowers and the lenders in the IMF decision making process Is the IMF lending process fair What are the often unintended effects of the IMF on foreign policy

**Challenges to the World Bank and IMF** Ariel Buira, 2003 A unique title considering the challenges to the World Bank's development goals and reducing world poverty **The International Monetary Fund (IMF)** James Raymond Vreeland, 2006-12-06 The ideal book for students who need a clear and concise introduction to the IMF and an overview of its debates and controversies *On Being Grandmotherly, the Evolution of IMF Conditionality* Sidney Dell, 1981

**International Law and Development** Paul J. I. M. de Waart, Paul Peters, E. M. G. Denters, 1988-07 Part 4 Trade [The IMF and the European Debt Crisis](#) Harold James, 2024-01-05 The book explores the Fund's engagement in Europe in the aftermath of the 2008 global financial crisis and especially after 2010 It explains how why and with what consequences the

International Monetary Fund along with the European Central Bank and the European Commission together known as the troika supported adjustment programs in Greece Ireland Portugal and Cyprus as well as helping to monitor Spain s adjustment program and exploring modalities for supporting Italy Additionally it analyzes how the euro area developments interacted with and affected the rest of Europe including not only eastern and southeastern Europe but also the United Kingdom where the political fallout from post financial crisis populism in the form of Brexit from the European Union was in the end the most extreme The IMF s European programs embroiled the Fund in numerous controversies over the exceptionally large lending over whether or not to impose losses on private creditors and over the mix between external financing and internal adjustment undertaken by program countries They also required the IMF to confront longstanding questions about its governance and evenhandedness in the treatment of different segments of its membership The crisis programs with Greece Ireland Portugal and Cyprus all revolved around debt sustainability In the Greek case after an intense internal debate the IMF initially chose a program without debt reduction because it feared that such a program even if ultimately in the interests of Greece the client country would trigger a panic of banks and other creditors and thus generate contagion for the rest of Europe Learning from the Greek case in Ireland and Portugal the IMF pushed for debt reduction to which the government in Ireland but not in Portugal was sympathetic There was thus no private sector debt reduction in Ireland and Portugal The European programs were caught up in big geopolitical debates about the appropriate role of the Fund in the aftermath of the global financial crisis The book examines the intellectual and policy shifts that took place in the IMF as a result of the controversies about its European programs It concludes with some reflections on how all the programs also produced genuine policy reform and held out the possibility of a return to growth and prosperity

**IMF Survey**  
International Monetary Fund. External Relations Dept.,1996-01-01 The Web edition of the IMF Survey is updated several times a week and contains a wealth of articles about topical policy and economic issues in the news Access the latest IMF research read interviews and listen to podcasts given by top IMF economists on important issues in the global economy [www.imf.org/external/pubs/ft/survey/so/home.aspx](http://www.imf.org/external/pubs/ft/survey/so/home.aspx)

*European Economics and Politics in the Midst of the Crisis* Panagiotis E. Petrakis,Pantelis C. Kostis,Dionysis G. Valsamis,2014-01-04 This book presents an overview of the economics and politics implemented in the European Union and especially the Eurozone during the crisis of 2008 2012 Although it focuses on these four years the analysis starts from the establishment of the European Union and covers the period up to the outbreak of the Cypriot banking crisis in mid 2013 The long term creation of structural changes in European economics and politics is associated with a growth lag within the global economic environment dynamics The economic and political consequences of the crisis and the development of new institutions will shape the future growth dynamics towards a Fragmented European Federation

[Encyclopedia of International Development](#) Tim Forsyth,2018-10-24 International development is now a major global activity and the focus of the rapidly growing academic discipline of development studies The Encyclopedia of

International Development provides definitions and discussions of the key concepts controversies and actors associated with international development for a readership of development workers teachers and students With 600 entries ranging in length from shorter factual studies to more in depth essays a comprehensive system of cross references and a full index it is the most definitive guide to international development yet published Development is more than a simple increase in a country s wealth and living conditions It also implies increasing people s choices and freedoms it is change that is inclusive and empowering Development theory and practice has important applications to questions of economic growth trade governance education healthcare gender rights and environmental protection and it involves issues such as international aid peacekeeping famine relief and strategies against HIV AIDS The Encyclopedia treats these topics and many more and provides critical analyses of important actors within development such as the United Nations and World Bank non governmental organizations and corporations Contributors to this volume reflect the multidisciplinary and international nature of the subject They come from social science disciplines such as economics international studies political science and anthropology and from specialities such as medicine This Encyclopedia provides crucial information for universities students and professional organizations involved with international development and those interested in related topics such as international studies or other studies of social and economic change today

*The International Monetary Fund in the Global Economy* Mark S. Copelovitch, 2010-06-10 The explosive growth and increasing complexity of global financial markets are defining characteristics of the contemporary world economy Unfortunately financial globalization has been accompanied by a marked increase in the frequency and severity of financial crises The International Monetary Fund IMF has taken a central role in managing these crises through its loans to developing countries Despite extensive analysis and criticism of the IMF in recent years key questions remain unanswered Why does the Fund treat some countries more generously than others To what extent is IMF lending driven by political factors rather than economic concerns In whose interests does the IMF act In this book Mark Copelovitch offers novel answers to these questions Combining statistical analysis with detailed case studies he demonstrates how the politics and policies of the IMF have evolved over the last three decades in response to fundamental changes in the composition of international capital flows

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