

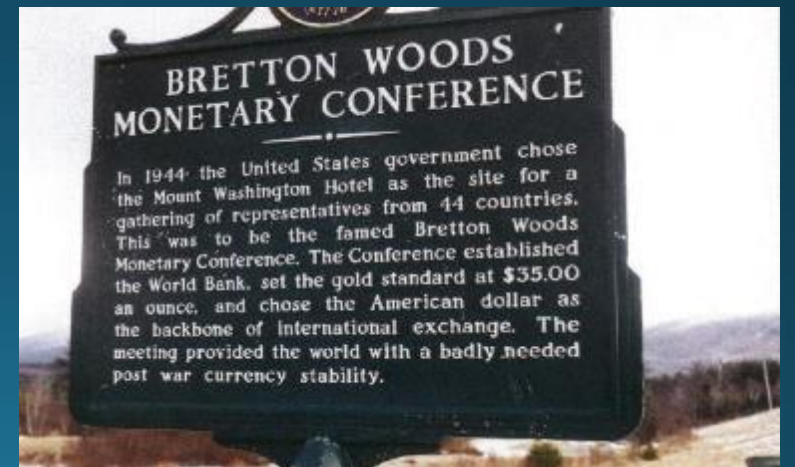


Overview of the IMF

January 22, 2018

Birth of the IMF...Over 70 years ago

[Watch Video](#)



A long, perspective view of a hallway where numerous national flags are suspended from the ceiling. The flags are arranged in a neat line, creating a vibrant, multi-colored wall. The lighting is bright, casting shadows on the floor. In the distance, a person in a dark uniform is visible near the end of the hallway.

IMF Today
Over 2,700 Staff
From 148 countries

Global Membership

189 countries
represented

Non-members include:
Andorra, Cuba, Liechtenstein,
Monaco, and North Korea



How the IMF Works

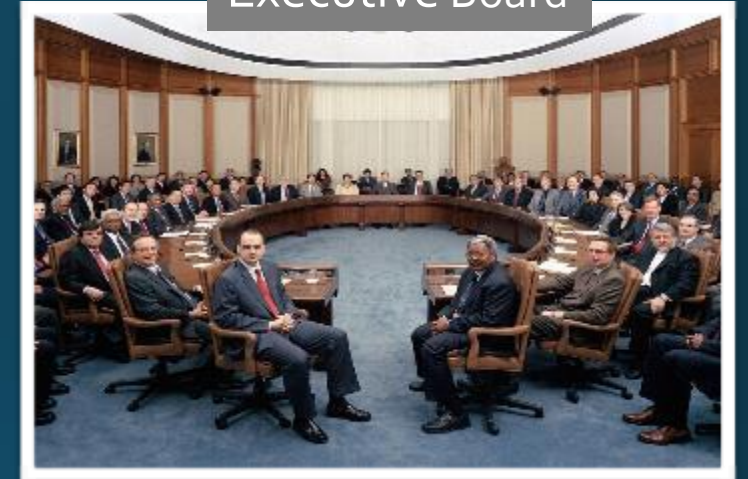
Board of Governors



IMFC



Executive Board



Management



Staff

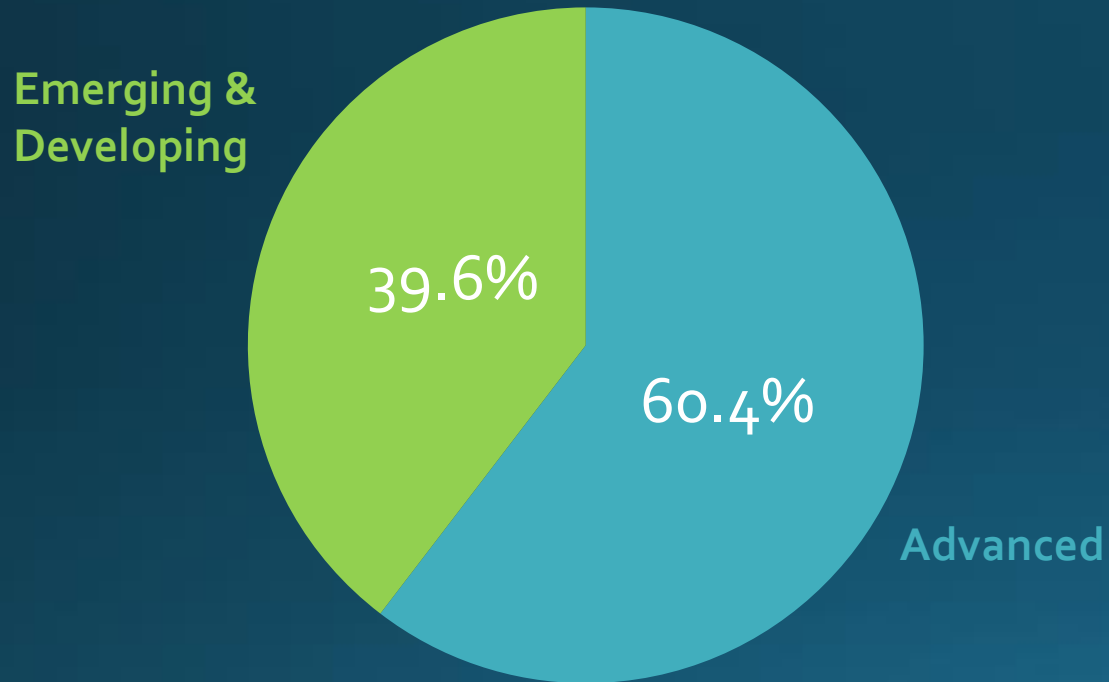


Management

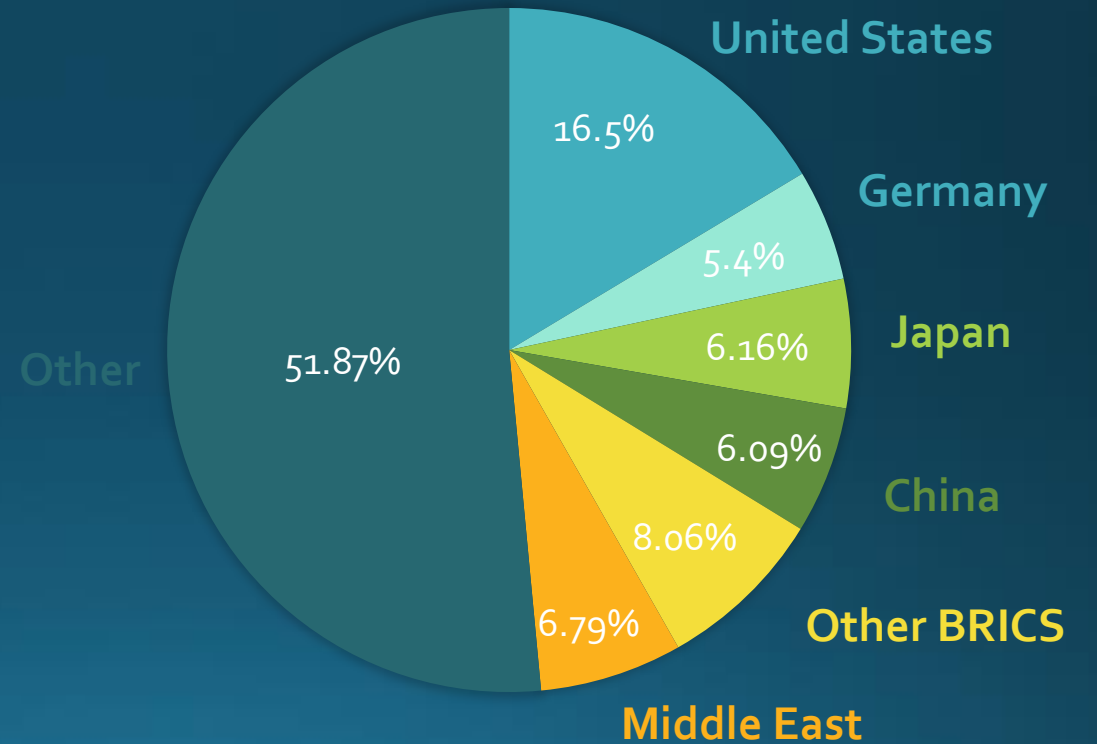


Where the IMF Gets Its Money

ECONOMIC DEVELOPMENT



VOTING SHARE



Governance



6% Shift of voting shares to emerging market and developing countries
BRICS now in top 10 shareholders

Role of the IMF

“Our key mandate is to **promote global economic and financial stability.**”

- Christine Lagarde

Traditional Role of the IMF

The IMF is an organization of 189 countries, working to foster financial stability and inclusive growth through the following:

SURVEILLANCE

The IMF provides **policy advice** to its member countries on how to foster economic stability, prevent financial crises, and raise living standards.

LENDING

The IMF **lends** and works with member countries with financial difficulties to help them address financial problems.

CAPACITY DEVELOPMENT

The IMF **shares its knowledge** with member countries and works with them to build effective policies and institutions through capacity development.

Surveillance (Doctor)

- **Bilateral, Regional, Global**
- **Evenhanded approach**
- **Spillover and cross-country analysis**



Lending (Banker/Firefighter)

- **Non-Concessional** → Crisis management & prevention (e.g., Ukraine)
- **Concessional** → Tailored to country needs (e.g., Ebola)

Conditionality is flexible, focused, social, and macro-critical



Capacity Development/Knowledge Sharing

IMF's network of **regional capacity development centers** and programs help tailor knowledge sharing to the needs of a region.

These centers facilitate an enhanced ability to respond quickly to emerging needs.

[Watch Video](#)





New Areas of IMF Work

- Inequality, jobs and inclusive growth
- Female labor force participation
- Corruption
- Climate change and energy pricing

Inequality



- **Staff guidance on Jobs and Growth: Helping countries achieve inclusive growth**
- **Growth that is more equitable is also more sustainable**
- **Fiscal policy is a key to reducing inequality**

Female Labor Force Participation



- Increasing women's participation in the economy is "macro-critical" – it can transform entire economies: boosts growth, promotes inclusion, strengthens economic resilience.
- Policies to empower women differ across countries—but one is universal: removing legal obstacles that exist in 90 percent of countries. In AEs, priorities include childcare, parental leave, tax reforms. In EMDCs, priorities include education, financial inclusion, infrastructure
- IMF conducts research and provides advice to members – including through country surveillance pilots and programs

The cost of Corruption



www.imf.org/social

[fb.com/IMF](https://www.facebook.com/IMF)

[@IMFNews](https://twitter.com/IMFNews)

Follow the money

- The Fund has been looking at issues of governance since 1997.
- The Fund is now looking more closely at impact on economic performance and providing policy solutions.
- Bribery, a subset of corruption, is reportedly costing the world about \$2 trillion per year, or about 2% of global GDP. The combined economic and social costs of corruption are even larger.

Climate Change



- Fiscal instruments can play a key role (carbon tax; removing energy subsidies)
- Policy design is critical—policies must:
 1. be targeted
 2. be cost effective
 3. strike a balance between environmental benefits and economic costs

Engagement with Stakeholders

Whom do we engage with?

- Civil Society Organizations
- National and International Trade Unions
- Parliamentarians
- Think Tanks/Academics
- Youth

Why?

- Effectiveness of policy advice
- Information exchange
- Finger on the pulse of country
- Policy dialogue

