



INTERNATIONAL MONETARY FUND

Political Morality Of The International Monetary Fund

Robert John Myers

Political Morality Of The International Monetary Fund:

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 The Political Morality of the International Monetary Fund Robert John Myers, 1987 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

Political Morality of the International Monetary Fund ,1985 The International Monetary Fund ,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 The IMF and the Politics of Austerity in the Wake of the Global Financial Crisis Ben Clift, 2018-02-09 reform discussion This book explores the IMF s role within the politics of austerity by providing a path breaking comprehensive analysis of how the IMF approach to fiscal policy has evolved since 2008 and how the IMF worked to alter advanced economy policy responses to the global financial crisis GFC and the Eurozone crisis It updates and refines our understanding of how the IMF seeks to wield ideational power by analysing the Fund's post crash their ability to influence what constitutes legitimate knowledge and their ability fix meanings attached to economic policies within the social process of constructing economic orthodoxy This book is interested in the politics of economic ideas focused on the assumptive foundations of different approaches to economic policy and how the interpretive framework through which authoritative voices evaluate economic policy is an important site of power in world politics After establishing the internal conditions of possibility for new fiscal policy thinking to emerge and prevail detailed case studies of IMF interactions with the UK and French governments during the Great Recession drill down into how Fund seeks to shape the policy possibilities of advanced economy policy makers and account for the scope and limits of Fund influence The Fund's reputation as a technocratic scientific source of economic policy wisdom is important to for its intellectual authority Yet as this book demonstrates the Fund makes normatively driven interventions in ideologically charged economic policy debates The analysis reveals the malleability of conventional wisdoms about economic policy and the processes of their social construction **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 Human Rights Obligations of the World Bank and the IMF Sigrun Skogly, 2012-11-12 This book explores the human rights obligations of two of the largest international financial institutions namely the World Bank and the International Monetary Fund Based on international legal methodology this book addresses these two institutions in public international law and assesses the extent to which international law provides foundations for obligations in the field of human rights This book analyses any possible obligations related to the effect of the two institutions own programmes and projects The core of this analysis is focused on the two institutions international legal personality and addresses their relationship to international law as legal subjects rather than as a collectivity of states with international legal personality Building on the traditional sources of international law such as customary international law general principles of international law and treaty law the book concludes that the two institutions are under an obligation to respect human rights in their operations This implies that they will break their obligations if they make the human rights situation worse as a result of their programmes or projects It also concludes that the World Bank and the IMF are not under obligations to promote or fulfil human rights but that they may legitimately do so if they can do it within their Articles of Agreement the treaties establishing the institutions The book also looks at the practical implications of the obligation to respect which involves both substantial and procedural obligations These obligations will even if limited in their scope imply that the two institutions need to include human rights checks in the planning implementation and evaluation stages of projects and programmes The final part of the book looks at redress possibilities in situations where either of the two institutions may be in breach of their human rights obligations United States and Human Rights David P. Forsythe, 2000-01-01 CONTENTS **Globalization and Political Ethics** Richard B. Day, Joseph Masciulli, 2007 This book measures the current institutional and political realities surrounding globalization against philosophical ideals Though the contributors share no particular orthodoxy they do share the conviction that human responsibility is possible in circumstances that often appear to deny human agency

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