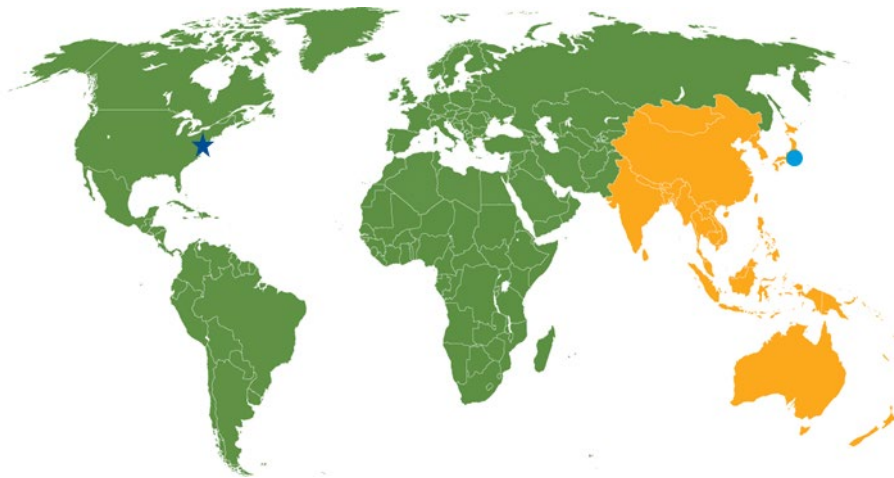




AT A GLANCE: International Monetary Fund

The International Monetary Fund (IMF) is an international organization sustaining the international monetary system and promoting global economic growth. It was conceived at the 1944 Bretton Woods Conference in the USA, where the Allies sought to build a framework for international economic cooperation to avoid mistakes, such as the formation of economic blocs, in the aftermath of the Great Depression. The IMF was founded in the following year, together with the World Bank. Today, it has 190 member countries and plays a leading role in global cooperation in the monetary and fiscal policy arena.



★ Headquarters (Washington, D.C.) ● Regional Office for Asia and the Pacific (Tokyo)

Three Pillars of Activity

The IMF plays three main roles in serving its membership.

- **ECONOMIC SURVEILLANCE AND POLICY ADVICE:** The IMF monitors global economic developments, assesses member countries' monetary and fiscal policies, and makes recommendations to strengthen their economic stability.
- **LENDING:** The IMF provides loans and credit to member countries facing balance of payments problems to help them rebuild their international reserves and stabilize their currencies.
- **CAPACITY DEVELOPMENT:** The IMF offers training and technical assistance on economic policy issues to central banks and other government bodies in primarily developing countries to help foster their capacity.

The IMF also periodically releases various publications of economic analysis and policy recommendations.



Foundation: December 1945
Membership: 190 countries
Headquarters: Washington, D.C.
Offices: In more than 90 countries
Staff: Around 3,000 people

INTERNATIONAL MONETARY SYSTEM

It is a multilateral system of payments necessary for international trade and financial transactions. It evolved from the gold standard of the late 19th century to the Bretton Woods system of fixed exchange rates pegged to the US dollar and, after the 1970s, to the flexible exchange rate regime among major economies.

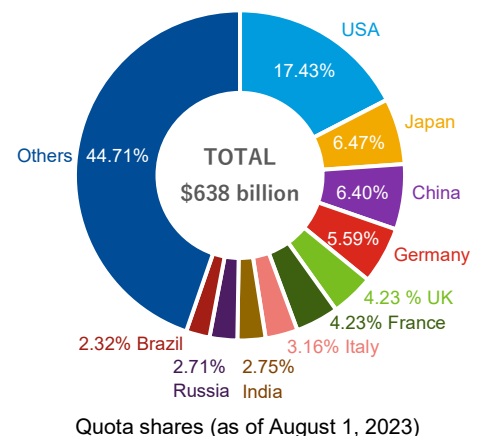
IMF AND WORLD BANK

As a sister organization to the IMF, the World Bank was also born out of the 1944 Bretton Woods Conference, and plays a complementary role. To become a member of the World Bank, a country must first join the IMF.

	IMF	World Bank
Founding Purpose	International monetary cooperation	Post-World War II reconstruction
Mandate	Macroeconomic stability and growth	Development and poverty reduction
Lending Target	Countries	Projects

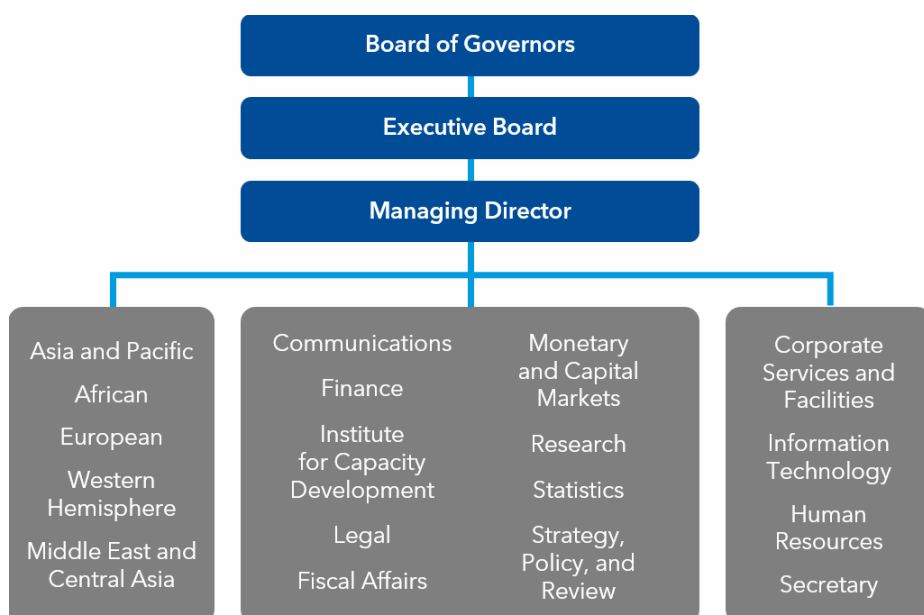
LENDING RESOURCES

The main resources for IMF loans are provided by member countries' obligatory payment of "quotas". The quotas help determine their voting power and access to financing. An individual member country's quota broadly reflects its relative position in the world economy.



Organization and Governance

The Board of Governors, representing each member country, sits at the top of the organization and makes decisions at the IMF-World Bank Annual Meetings. Under the supervision of the Executive Board, comprising 24 representatives from the entire membership, the Managing Director leads the daily operations and manages its 3,000 staff such as economists and other professionals coming from 150+ countries. The IMF is headquartered in Washington, D.C., the USA, and has regional, resident representative and capacity development offices in more than 90 countries.



ANNUAL MEETINGS



The IMF and the World Bank Group hold their joint Annual Meetings in October and the Spring Meetings in April every year to bring together central bankers, ministers of finance and development, and other concerned parties to discuss global issues such as the world economic outlook and economic development. During the Annual Meetings, the Boards of Governors decide on major policy issues related to the future work of the two institutions. The International Monetary and Financial Committee (IMFC) and the Development Committee (DC), two advisory bodies to the Board, also meet twice a year during those meetings to discuss critical matters and issue a communique.

IMF AND JAPAN



After signing the San Francisco Peace Treaty, Japan joined the IMF in 1952 as its 53rd member. Japan holds the second largest quota since the 1990s, and serves as the top supporter of the IMF's capacity development activities with a total contribution of US\$806.2 million to date.

The Japan-IMF Scholarship Program for Advanced Studies (JISP), an example of such support, provides scholarships to Japanese nationals pursuing doctoral degrees in macroeconomics overseas.

IMF Regional Office for Asia and the Pacific

The IMF established its Regional Office for Asia and the Pacific (OAP) in 1997 in Tokyo with the support of Japan. It is a critical outpost in the Asia-Pacific region of 37 economies. OAP facilitates coordination between IMF headquarters and these countries and promotes the IMF's various initiatives in the region through the following key activities.

ECONOMIC SURVEILLANCE AND POLICY ADVICE

OAP monitors economic developments and regional integration in the Asia-Pacific region, and provides advice on macroeconomic policies through:

- Contribution to bilateral economic policy discussions with Japan and other Asian countries
- Regional fora such as ASEAN+3 and APEC meetings for regional policy coordination

CAPACITY DEVELOPMENT

OAP helps train officials engaged in fiscal and monetary policymaking in the Asia-Pacific region through:

- The Japan-IMF Scholarship Program for Asia (JISPA) for young officials from the region pursuing graduate studies in macroeconomics at Japanese universities
- Seminars, conferences and short training programs for Asian policymakers

OUTREACH

OAP shares economic analysis, data and policy recommendations with stakeholders, and promotes widely the IMF's overall activities through:

- Seminars, workshops and conferences for experts and interested parties
- Training workshops and career seminars for students and young economists
- Communications work via the media, website, social media and interactive events



OAP website:
IMF.org/OAP