



Introduction to the IMF

Giovanni Ganelli
Deputy Head of Office
IMF Regional Office for Asia and the Pacific

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Kobe University

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About the IMF



IMF Roots

1944

44 members

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About the IMF



IMF Roots

Today **188 members**
1944 **44 members**

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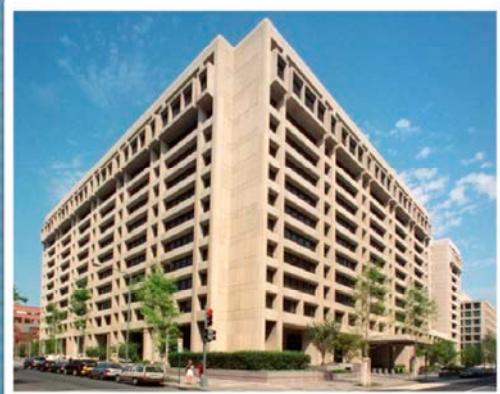


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About the IMF

2,600 Staff members from 147 countries



HQ1 and HQ2

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About the IMF



Global Membership

188 countries represented

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

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About the IMF

Mandate: Global Economic & Financial Stability

Short-term balance of payment support

Facilitate expansion in trade, high levels of employment and income

Pillar of Multilateralism
Promotes economic cooperation
Complements the UN, World Bank, WTO & ILO

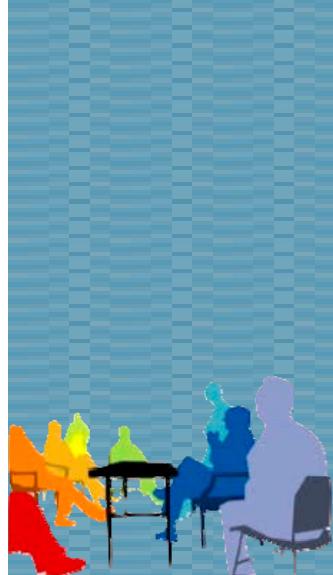
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How the IMF Works



Board of Governors

188 countries once a year

International Monetary & Financial Committee

24 members twice a year

Executive Board

24 Members three times a week

Power structure based on “Quotas”

Voting power
Access to financing

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Management



Managing Director



First Deputy Managing Director

Deputy Managing Directors



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Our Purpose

Provide the global public good of economic and financial stability

Forum for cooperation

“Ruthless truth-telling”



Financial assistance to members

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Surveillance

Bilateral, regional and global assessments

Evenhanded and “ruthless truth-teller”

Every country gets an annual checkup

Spillovers

Economic Doctor



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Lending

Non-concessional
Crisis management and prevention

Concessional
Tailored to country needs

Conditionality
Flexible, focused, social

Global Firefighter



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Technical Assistance



Least visible — most appreciated

Tax administration, public financial management, monetary policy

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Outreach



Broader Constituencies

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Employment Opportunities

Economists

Economist Program
Experienced Economists
Fund Internship Program

Other Professionals

Lawyers
Accountants
IT professionals
Journalists
Human Resources

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Choosing the IMF

Why do young macroeconomists choose the IMF?

Brand An international career in a prestigious, renowned organization

Work Contribute to macroeconomic policymaking; Apply academic studies to current, real world, global macroeconomic policy issues; *Making a difference – foster change on the ground!*

Variety Combination of policy research, analytical and operational work

Environment Intellectually challenging, multicultural and diverse

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Economist Program

Open to recent PhD economics graduates

- 3-year program with two 18-month assignments (in area and functional departments) during which participants are fully-fledged economists working on individual countries, global/regional policy issues, or research
- Access to further training in the areas of macroeconomics, languages, IT and management skills
- PhD-level training in macroeconomics, public finance, monetary economics, financial sector issues, or econometrics.

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Fund Internship Program (FIP)

- For graduate students of macroeconomics (mostly in Ph.D. studies)
- 10-13 week (May-Oct) paid internship at Washington DC Headquarters
- Approximately 40 students per year
- Research project – leading to a paper

Research Assistants Program (RAP)

- Two year program for recently graduated Economics (or related field) Bachelor's degree students with a GPA of at least 3.5
- Full salary, medical coverage and relocation benefits of IMF contractual employees

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Experienced Economists

Economists (Ph.D. degree or Master's) with 5 to 15 years of professional experience with economic policy issues at the national level (Central Bank, MoF, Intl Financial Institution), and/or research and academia.

- **The work:** Experienced Economists work on a member country's economic developments and policies ("desk economist") or on general policies or specialized functions in a functional department. Many assignments include mission travel. Opportunities for resident representative assignments in member countries.
- **Competitive selection:** initial pre-screening and technical interview. Those successful can be selected immediately for positions, or placed in a pool of candidates on which the IMF departments draw as soon as a suitable vacancy arises.

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Other Careers: The Specialized Stream

Professionals in several specialized fields in the areas of Communication, Finance, Accounting, Human Resources, Information Technology, Language Service, Legal, and many more...

- **The work:** Specialized professionals (also called “specialized career stream” (SCS) staff) typically work in one of the support IMF departments (Communications, Technology and General Services, Finance...), and provide a wide range of expertise and services in communications, accounting, budgeting, administration, procurement, information technology, human resources...
- **Requirements:** SCS professional positions usually require a **minimum** of a Master's degree in the relevant field of expertise and a few years of experience (3-4), or a Bachelor's degree with a solid proven professional track record (8-10 yrs plus)
- **Job postings:** The SCS positions are advertized in www.imf.org/jobs. If no current vacancy, an automatic notification may be set up for positions that would match the interest and qualifications of a candidate.



Temporary Employment

- **Contractual**
 - Used primarily for short-term assignments (equal to or less than two years).
 - Job functions needed for only a relatively short period (consultant, advisor functions) and finite projects (less than two years) requiring specialized skills not otherwise available or needed on the Fund staff.
- **Visiting Scholars**
 - Short-term contractual (less than 3 months) paid assignment to undertake research on specific issues of interest to the Fund



IMF Benefits

Staff Salary and Benefits

Paid Benefits

- Net-of-tax salary
- Relocation allowance and settling-in grant
- Shipping allowance for personal effects
- Annual pay increases

Well being

- Medical and pension benefits
- Leave entitlements
- Work-Life balance programs
- Expatriate benefits (non-U.S citizens)
- Onsite health clinic

Social

- Variety of clubs and associations

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Thank you

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