

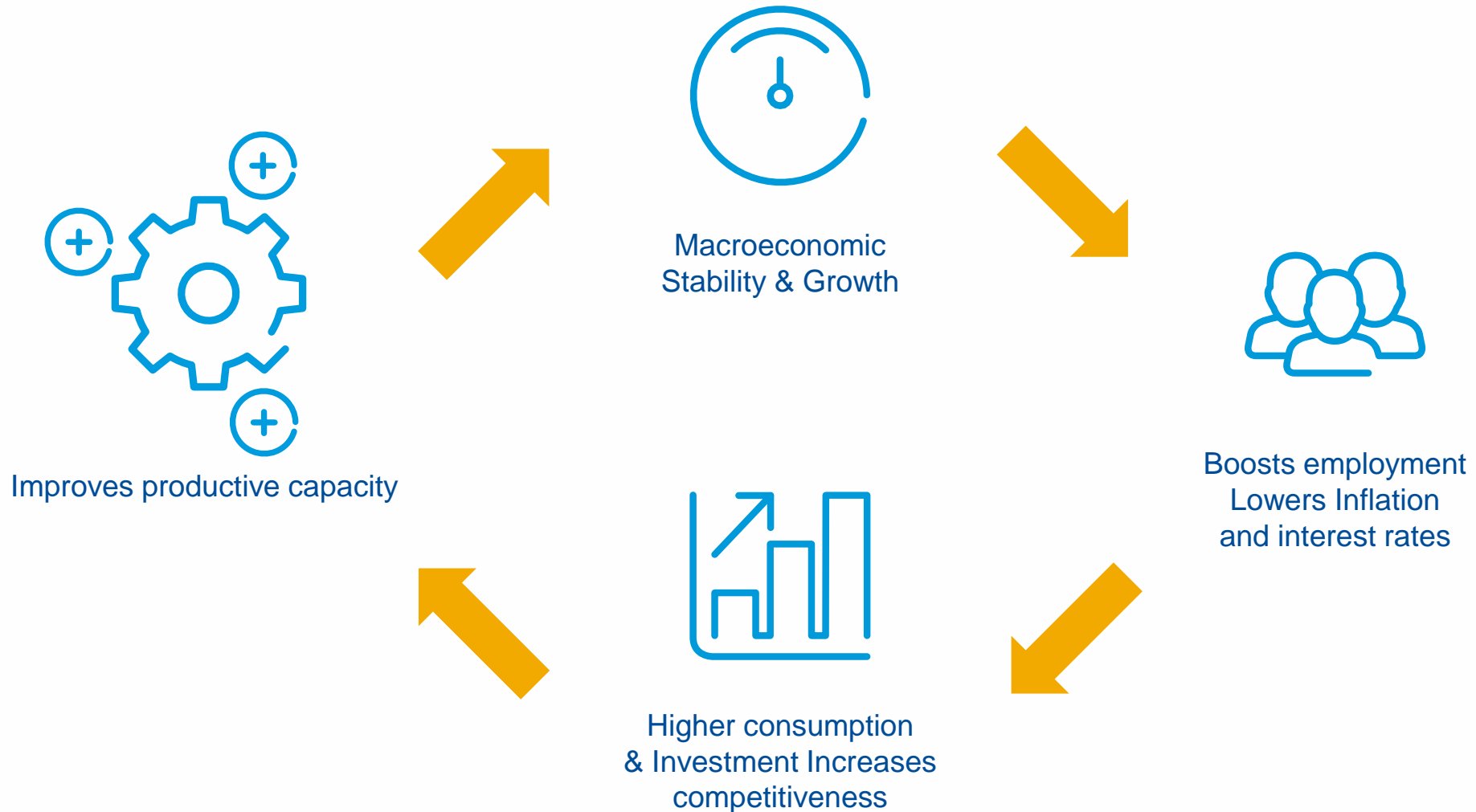


# **THE IMF WHAT WE DO AND THE COMPETENCIES AND SKILLS OUR ECONOMISTS NEED**

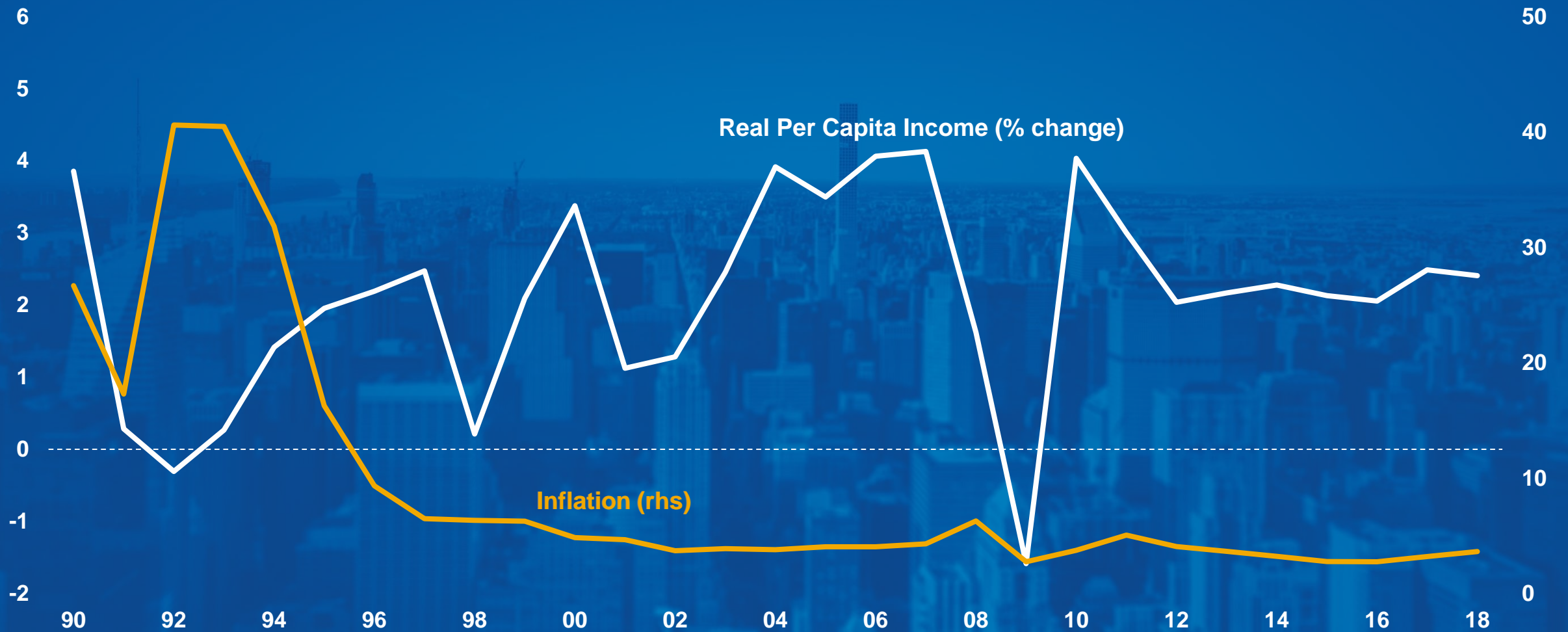
**FEB 27, 2020**

Annette Kyobe  
Resident Representative , Russian Federation

# Macroeconomic Stability and Growth



# Global Growth and Inflation





# Bretton Woods New Hampshire, 1944



# INTERNATIONAL MONETARY FUND

MACROeconomics



# WORLD BANK GROUP

microeconomics

# What is the IMF?

Global Membership

Global Economic & Financial Stability

Cooperation



# How the IMF works

Board of Governors

**189** Once a year

International Monetary and Financial Committee

**24** Twice a year

Executive Board

**24** Three times a week

# Management



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1  
Managing Director

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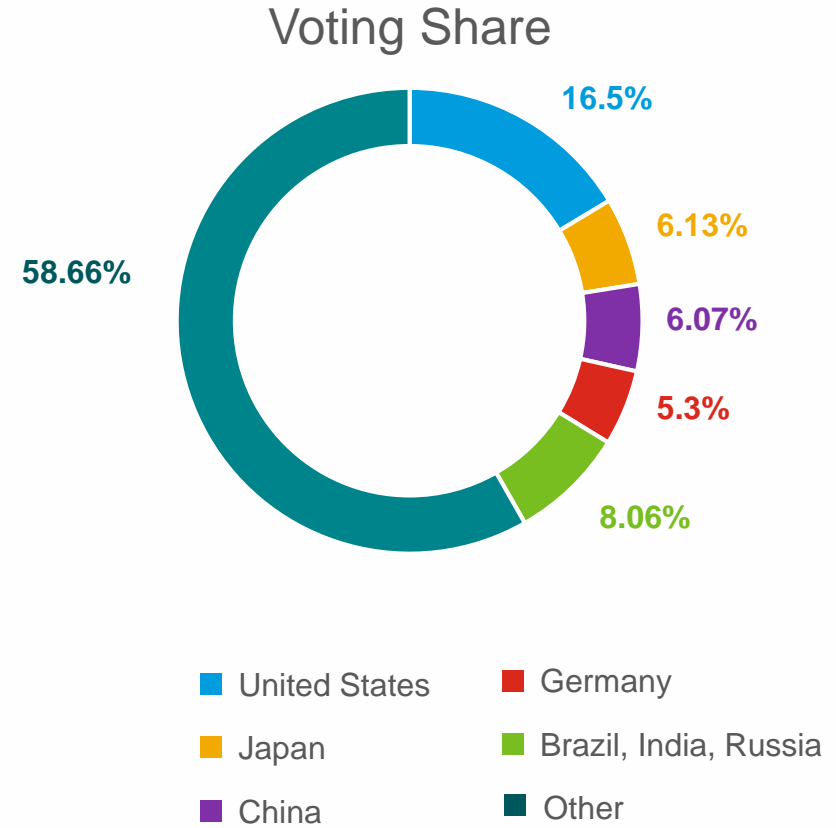
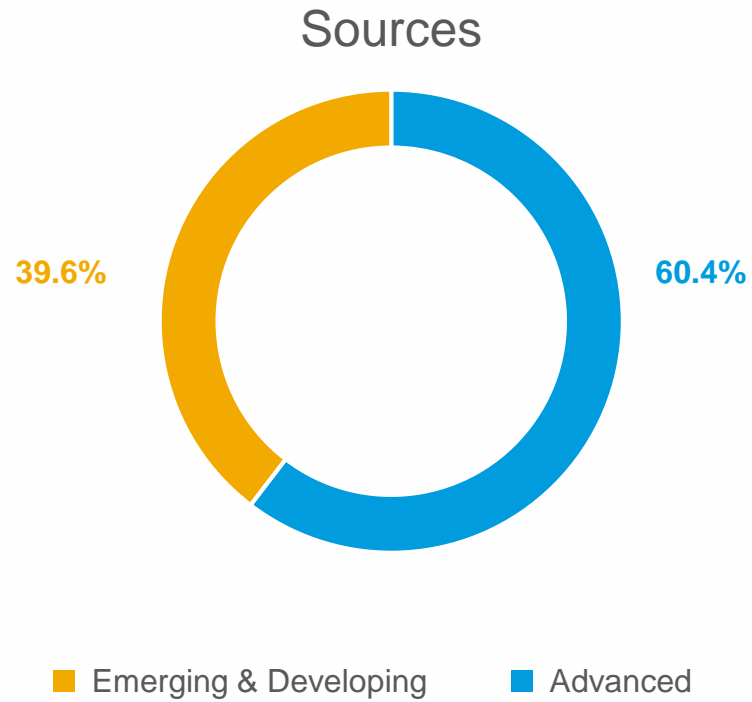
1  
First Deputy  
Managing Director

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3  
Deputy Managing Directors



# Where the IMF gets its money





# Governance

- Shifting of voting shares to dynamic emerging market and developing countries.
- BRICS in top 10 shareholders

**GLOBAL INSTITUTION, REFLECTING GLOBAL REALITY**

# POLICY ASSESSMENT AND ADVICE

- Bilateral, Regional, Global
- “Truth teller”
- Systemic countries / Cross-Country Effects



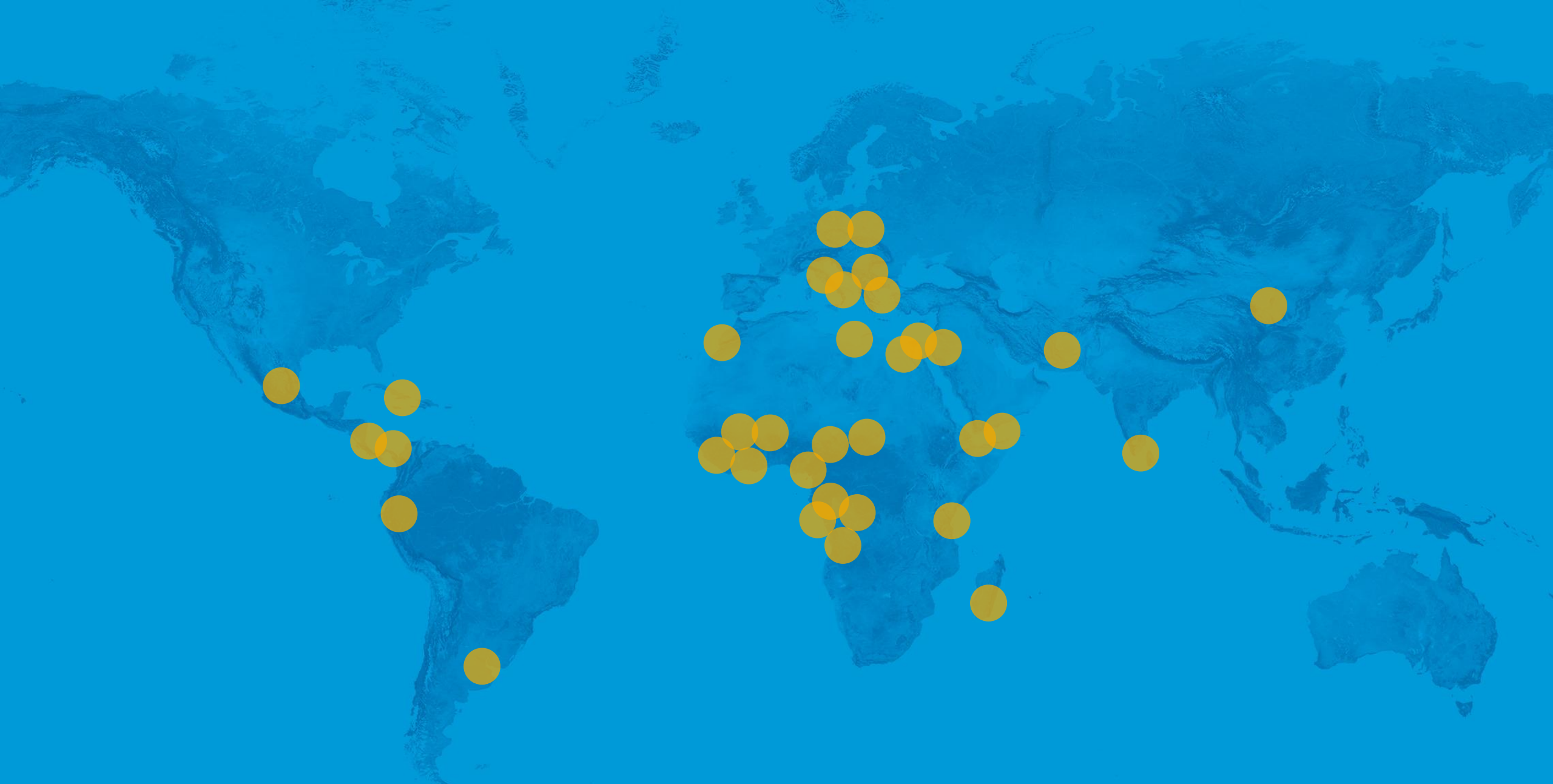
1

# LENDING

- Increased capacity
- Non-Concessional/Concessional
- Conditionality
- Catalyst



2

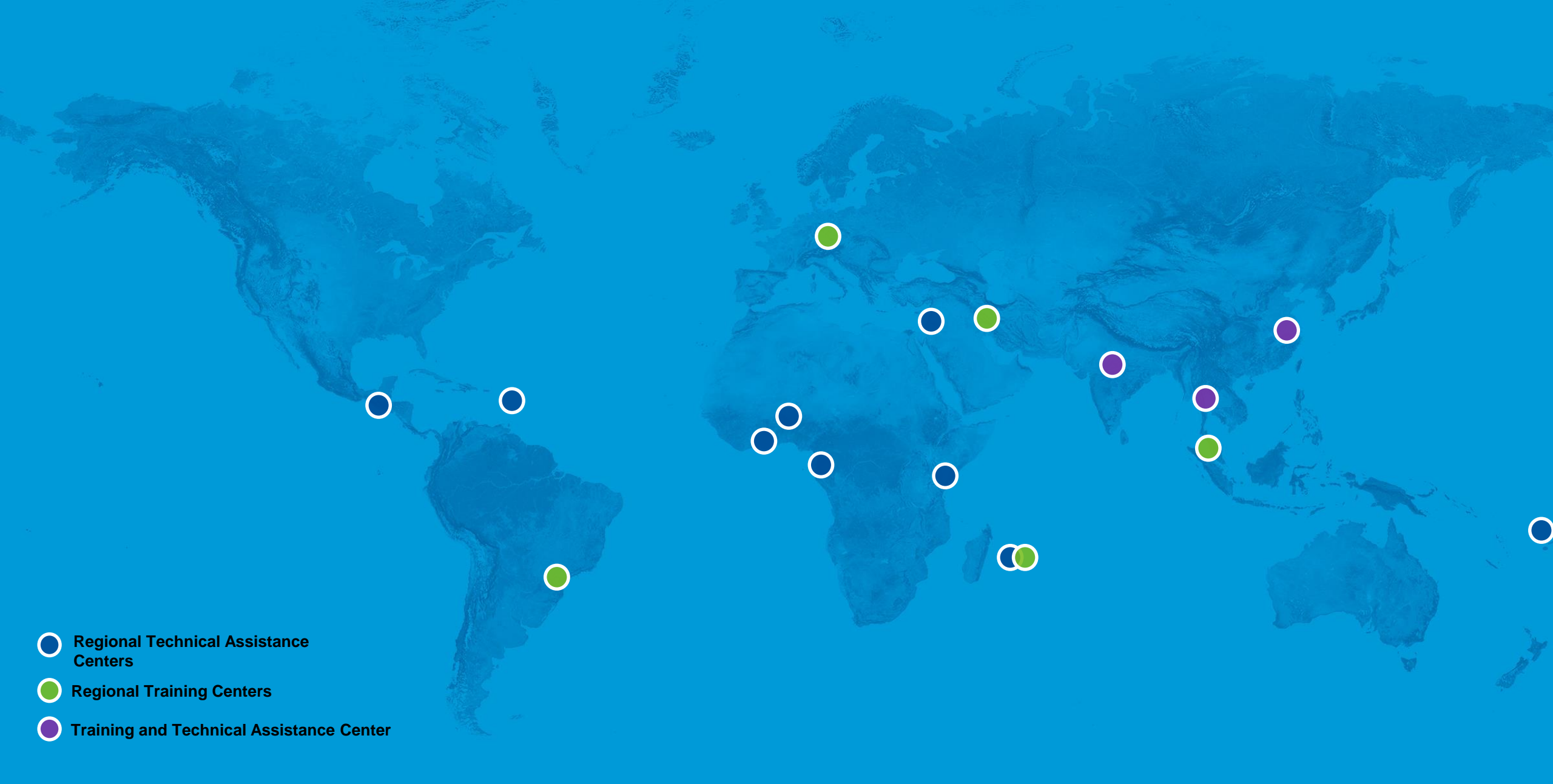


## Program Countries

# CAPACITY DEVELOPMENT

- Bilateral Support
- Technical Assistance
- Training

# 3



- Regional Technical Assistance Centers
- Regional Training Centers
- Training and Technical Assistance Center

## Capacity Building

# KEY FOCUS AREAS

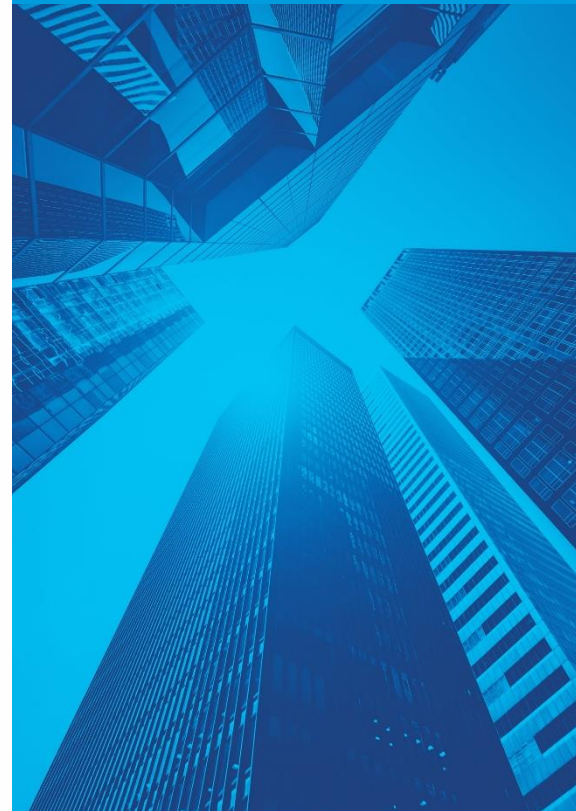
## FISCAL POLICIES



## MONETARY POLICIES



## FINANCIAL SECTOR



## STRUCTURAL REFORMS





# OTHER FOCUS AREAS

**JOBS  
& INCLUSIVE  
GROWTH**



**WOMEN IN  
THE ECONOMY**



**SOCIAL  
PROTECTION**



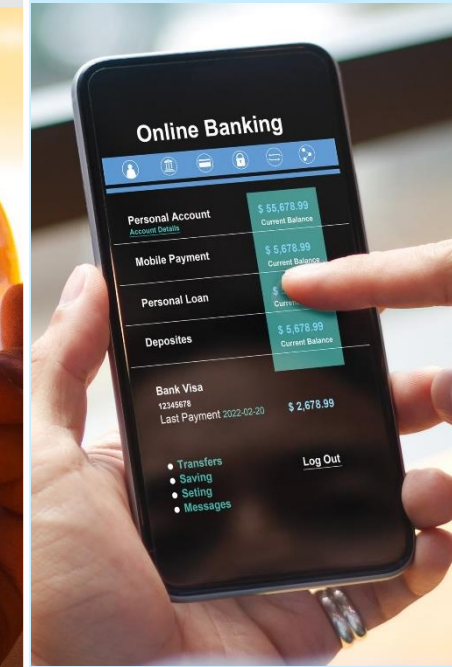
**CLIMATE  
CHANGE**



**GOVERNANCE**



**FINTECH**



# JOBS & INCLUSIVE GROWTH

- Growing inequality
- Growth that is more equitable is also more sustainable
- Fiscal policy primary tool



**IN  
EQUALITY**



# WOMEN IN THE ECONOMY

- Increasing women's labor force participation has a positive impact on growth
- Almost 90 percent of countries have at least one gender based restriction
- Policies to promote gender equity



# **SOCIAL PROTECTION**

IEO Report 2017

## **New Strategic Framework**

- Scope, objective and boundaries of Fund engagement
- Country-tailored advice
- Guidance on program design
- Communications
- Collaboration



# CLIMATE CHANGE

- Climate change entails considerable environmental and economic costs
- Fiscal policy can play a key role in addressing climate change



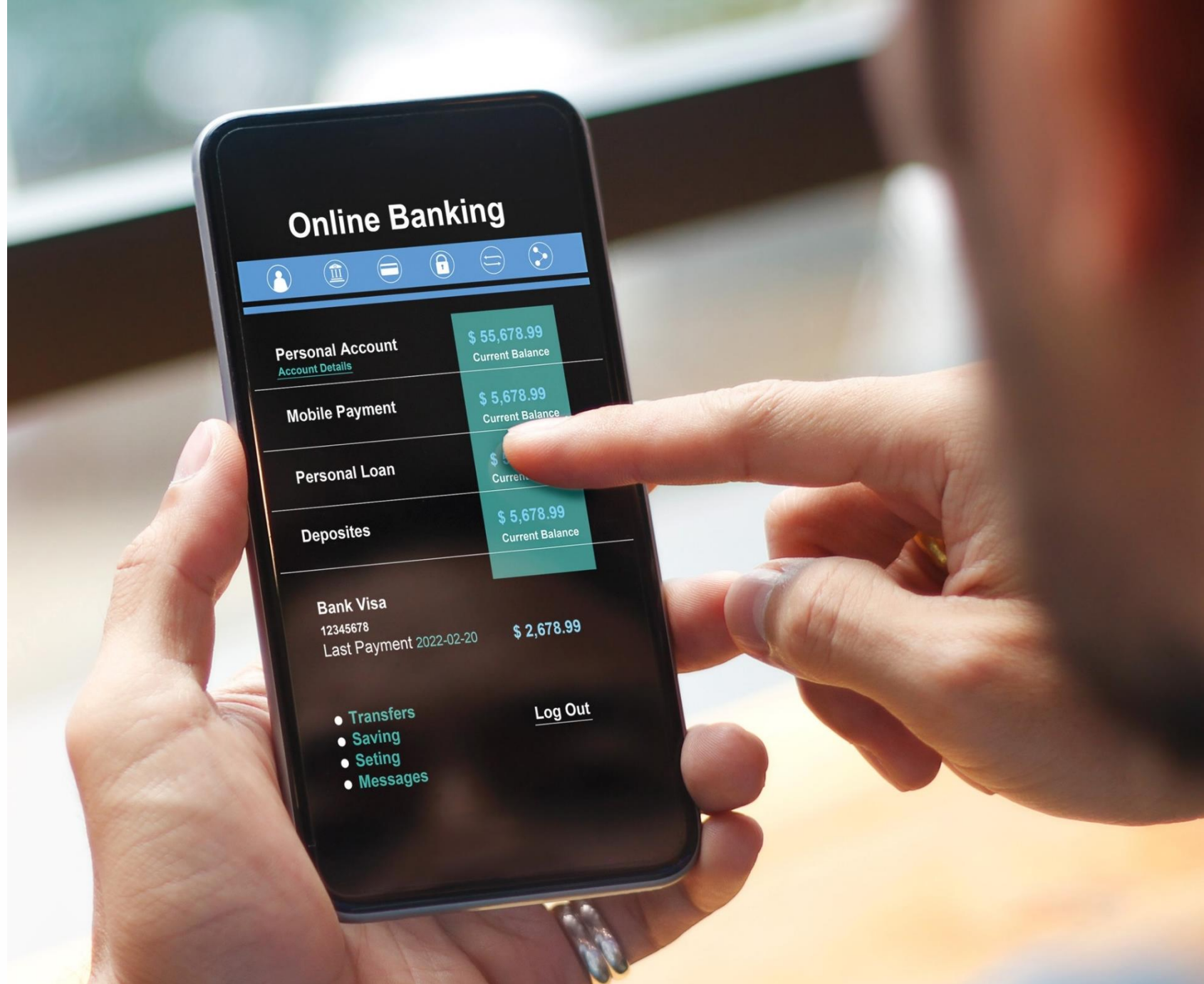
# GOVERNANCE

- Corruption weakens growth
- Promoting good governance:
  - ▶ Increase and assess transparency
  - ▶ Technical Assistance
  - ▶ AML/CFT



# FINTECH SOLUTIONS

- Opportunities and Risks
- Priorities:
  - ▶ Ensure open competition
  - ▶ Promote financial inclusion
  - ▶ Strengthen regulatory frameworks & supervision
  - ▶ Develop robust financial and data infrastructure
  - ▶ Innovation



# DISCUSSION