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

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Macroeconomic Stability and Growth

- Improves productive capacity
- Macroeconomic Stability & Growth
- Boosts employment
- Lowers Inflation and interest rates
- Higher consumption & Investment Increases competitiveness
- Increases competitiveness
Global Growth and Inflation

Real Per Capita Income (% change)

Inflation (rhs)
Bretton Woods
New Hampshire, 1944
What is the IMF?

Global Membership

Global Economic & Financial Stability

Cooperation
How the IMF works

<table>
<thead>
<tr>
<th>Board of Governors</th>
<th>International Monetary and Financial Committee</th>
<th>Executive Board</th>
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<tbody>
<tr>
<td>189 Once a year</td>
<td>24 Twice a year</td>
<td>24 Three times a week</td>
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Management

1 Managing Director

1 First Deputy Managing Director

3 Deputy Managing Directors
Where the IMF gets its money

Sources

- Emerging & Developing: 39.6%
- Advanced: 60.4%

Voting Share

- United States: 16.5%
- Germany: 6.13%
- Japan: 6.07%
- Brazil, India, Russia: 5.3%
- China: 8.06%
- Other: 58.66%
Governance

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

GLOBAL INSTITUTION, REFLECTING GLOBAL REALITY
Policies, Assessment, and Advice

- Bilateral, Regional, Global
- "Truth teller"
- Systemic countries / Cross-Country Effects
LENDING

- Increased capacity
- Non-Concessional/Concessional
- Conditionality
- Catalyst
Program Countries
CAPACITY DEVELOPMENT

→ Bilateral Support
→ Technical Assistance
→ Training
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
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