

International Monetary and Financial Organization: International Monetary Fund

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International financial organizations are organizations created on the basis of interstate (international) agreements in the field of international finance. States and non-State institutions can act as parties to the agreements.

The goals of an international financial organization can be the development of cooperation, ensuring integrity, stabilizing difficult situations, smoothing out contradictions of the world economy.



The activities of international monetary and financial organizations bring a regulatory beginning and stability to the functioning of all interstate monetary and financial relations, thanks to them, monetary and settlement relations between states are being established, they study, analyze and summarize information about the prospects for the development of foreign exchange markets, develop recommendations on the main problems of the world economy.



Examples of international financial organizations:

1. International Bank for Reconstruction and Development;
2. International Monetary Fund;
3. International Finance Corporation;
4. International Development Association;
5. Bank for International Settlements;
6. International Bank for Economic Cooperation;
7. European Bank for Reconstruction and Development;
8. European Investment Bank;
9. Asian Development Bank;
10. African Development Bank;
11. Arab Monetary Fund;
12. Islamic Development Bank;
13. Eurasian Development Bank, etc.

International Monetary Fund (IMF)

It is an intergovernmental organization organized in 1944.

A specialized agency of the United Nations, headquartered in Washington, USA.

The IMF provides short- and medium-term loans with a deficit in the balance of payments of the state. The provision of loans is usually accompanied by a set of conditions and recommendations aimed at improving the situation.



Management of the international monetary fund

The management of the fund and decisions on granting loans are carried out by: the Board of Governors — this is the name of the highest governing body of the International Monetary Fund. It consists of two authorized persons from each Member State - the Managing Director and his deputy; an Executive Board consisting of 24 directors who represent some Member States or groups of countries.



Main functions:

- promoting international cooperation in monetary policy;
- expansion of world trade;
- lending;
- stabilization of monetary exchange rates;
- advising debtor countries (debtors);
- development of international financial statistics standards;
- collection and publication of international financial statistics.



IMF participants

The IMF includes 190 countries. Therefore, it is easier to list those who are not currently a participant. These are Cuba, North Korea, Liechtenstein, Monaco and the Vatican. The foundation's office is located in Washington. Its structures employ about 2,700 employees from 150 countries.



Modern politics

The main thing for the IMF at the moment is to maintain the stability of exchange rates and the growth of international trade. The main functions of the Fund are: recommendations to states on economic development, lending, technical support and training.

The IMF is focused on globalization — the worldwide unification of countries. In order to maintain economic balance in the world, countries must become similar to each other, regardless of culture, history and religion. Last year, the fund noted an excessive imbalance in the global economy, so it recommends that countries with budget deficits, the US and the UK, encourage savings and competitiveness. Countries with budget surpluses, Germany, Japan, Sweden and Singapore, stimulate investment and competition. Researches. The IMF regularly issues research reports:

- "Prospects for the development of the world economy";
- "Report on global financial stability";
- "Budget Bulletin«.

Thank you
for your attention!!!

