

Subject: [globalization] IMF Confidence Crisis
From: "IRC" <communications@irc-online.org>
Date: Mon, 16 Apr 2007 16:50:54 -0400 (EDT)
To: zef@uni-bonn.de



Globalization News from FPIF

"A think tank without walls"
<http://www.fpiif.org/>

Introducing the latest policy analysis from Foreign Policy In Focus

IMF Confidence Crisis

By Soren Ambrose

As International Monetary Fund (IMF) and World Bank officials engage in their joint semi-annual meetings in Washington, the Fund has a nettlesome new task: convincing its shareholders (most of the world's governments, represented at the meeting by Finance Ministers and Central Bank Governors) that the institution should continue to exist.

After some 30 years of making "bail-out" and "structural adjustment" loans to indebted and impoverished countries in return for their adherence to a long list of neo-liberal economic reforms--trade and investment deregulation, privatization, tightening access to credit, and rapid budget cuts and public-sector layoffs, to name a few--the IMF has been confronting a crisis of confidence for the past two years. Demand for its services has been shrinking. Its reputation has never recovered from its disastrous interventions in the East Asian and Argentinean financial crises.

Soren Ambrose is the coordinator of the Solidarity Africa Network in Nairobi, Kenya and a contributor to [Foreign Policy In Focus](#).

See new FPIF article online at:
<http://fpiif.org/fpifxt/4145>

For media inquiries	Emily Schwartz Greco, emily@ips-dc.org , 202-297-5412
	Siri Khalsa, media@irc-online.org , 505-388-0208

Produced and distributed by International Relations Center (IRC). For more information, visit <http://www.irc-online.org/>. If you would like to receive specific topic or regional material from either FPIF (<http://www.fpiif.org/>) or the Americas Program (<http://www.americaspolicy.org/>), please email: communications@irc-online.org, with "subscribe" in the subject line and giving your area of interest.

If you would like to see IRC's variety of **free ezines and listservs**, please go to: <http://www.irc-online.org/lists/>. To be removed from this list, please reply to this email with "unsubscribe."

Please consider becoming an IRC member or donor. You can **join the IRC** and make a secure donation by visiting <http://www.irc-online.org/donate.php>. Thank you.

International Relations Center (IRC)

<http://www.irc-online.org/>

Siri D. Khalsa

Outreach Coordinator

Email: communications@irc-online.org

PO Box 2178

Silver City, NM 88062