

What is IMF? Discuss the issues involved with IMF. (200 words)

IMF stands for International Monetary Fund. It was established with world bank in Brettonwoods conference (1945). IMF started working in 1947 with the following objectives:-

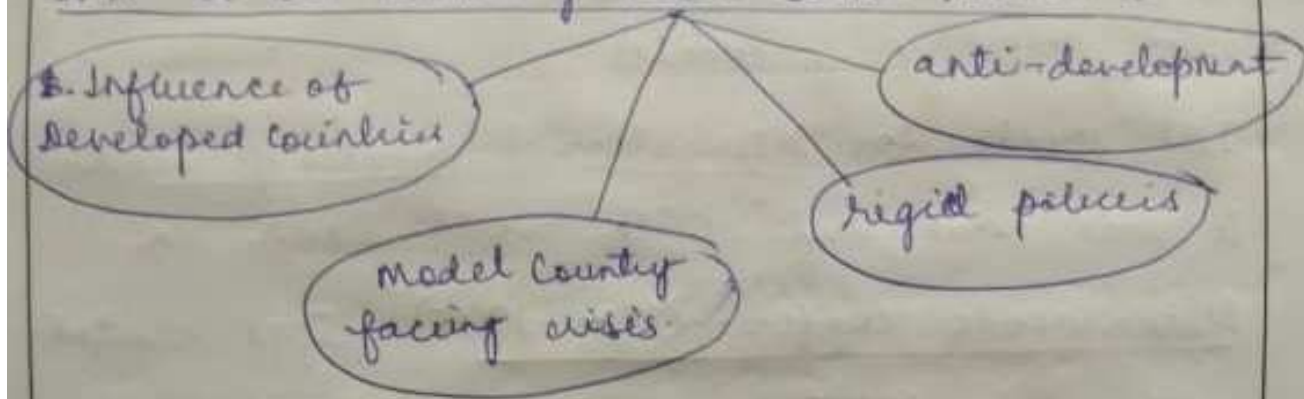
1. to solve the issues related to foreign exchange.
2. To maintain balances of trade on international level
3. monetary cooperation
4. to advice on tax related issues.

It works as a financial institution of different countries, also clears out monetary disputes.

It publishes World Economic Outlook to show economic health of the world.

Currently the managing director of IMF is Kristalina Georgieva. IMF also provides technical assistance to the countries ~~and~~ other than financial assistance. It has 189 members as on 1 Jan 2020.

IMF & its working have some issues :-



1. It is always ~~sa~~ believed that IMF works in influence of developed countries like america and japan. The decisions of IMF are influenced by these nations.

2. Argentina was made model country by IMF, by following IMF policy the country faced harsh economic crisis.

3. Rigid policies of IMF makes it difficult for the countries to follow as different conditions prevail in different countries.

4. Some time the policies of IMF are regarded as anti-development as they give rise to unemployment and Inflation.

WAY FORWARD:

Policies which all the countries can adopt should be given by IMF and a little flexibility should be given to countries. This will make the economic

scenarios better on world level.