

IB DP Geography – Powerful Organisations and Groups

Name of organisation / group	IMF (international monetary fund)	
Year Established	27 December 1945	
A Brief History of the organisation / Group including any recent member changes.		
<ul style="list-style-type: none"> - After World War II, 44 countries, the bretton woods conference to agree in the new framework for the international monetary system - Created World bank and imf - imf : oversee a system of fixed exchange rates, to provide short term loans for countries in debts - World bank: give financial aid after war - Founded by quotas(subscription fees from member countries) - 675 B in quotas w US japan china and germany contributing the most - Imf biggest borrowers Portugal, Ukraine, Greece, Pakistan 		
Country of Base / Headquarters.	Washington DC USA.	
Recent News Story Notes	Example of how it is a co-operation or aims to influence policies and on what scale.	

<ul style="list-style-type: none"> - Donald Trump’s huge tax cuts are a threat to the stability of the global economy. (protectionist policy) - June 2015 greece missed a major loan repayment deadline to the international monetary fund, the IMF provided 32 billion euros in emergency loans to keep the greek economy from collapsing - Raise taxes on the rich to tackle inequality, IMF says. - Global financial crisis of 2008 african countries were severely damaged, the demand for imported goods from africa declined and international growth rates slowed. In response the imf proactively made billions of dollars available to places like Ghana at extremely low interest rates. With this support Ghana growth rate increased to over 9% in 2011, and remains one of africa's frontier emerging markets - Imf board approves \$750 million precautionary program for kenya and other countries (mexico morocco) - US 16.74 % of votes, contribution of about 58 billion 	<ul style="list-style-type: none"> - The IMF monitors the economic development of countries. Under the umbrella of the UN, it lends money to states in financial difficulty which have applied for assistance. - Help is provided to countries across the development spectrum when they encounter financial difficulty. - The IMF has always had a European president but is based in Washington DC. - MEDCs / members give money/ funding to LEDCs that as for support. - Promote global economic stability, make countries less vulnerable to crises, promote higher living standards and provide vital help to countries that need it. - The imf prevent domino effect in collapsing economies.
<p>Criticisms of the organisation / group activities</p>	<p>Key powers identified for criticism.</p>
<ul style="list-style-type: none"> - IMF rules and regulations are controversial, especially the strict conditions imposed on borrowing governments. In return for help, recipients agree to run free-market economies that are open to investment by foreign TNCs. 	<ul style="list-style-type: none"> - Critics say that the USA and European countries exert too much influence over IMF policies.

<ul style="list-style-type: none"> - Governments may also be required to cut back on health care, education, sanitation or housing spending. 	
<p>Map to show spatial spread of influence of the organisation / group</p>	<p>Memorable photo from recent event linked to the organisation / group</p>

- World bank and imf are closely linked
 - After world war II, 44 countries, the bretton woods conference to agree in the new framework for the international monetary system
 - Created World bank and imf
 - imf : oversee a system of fixed exchange rates, to provide short term loans for countries in debts
 - World bank: give financial aid after war
 - Now imf: fighting financial crises around the world
 - 189 member countries
 - 2700 employess
 - Founded by quotas(subscription fees from member countries)
 - 675 B in quotas w US japan china and germany contributing the most
 - Imf biggest borrowers Portugal, Ukraine, Greece, Pakistan
 - criticism : dont issue the specific economic issues within country (continuing to bail out greece)
 - Promote global economic stability, make countries less vulnerable to crises, promote higher living standards and provide vital help to countries that need it.
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- June 2015 greece missed a major loan repayment deadline to the international monetary fund, the imf provided 32 billion euros in emergency loans to keep the greek economy from collapsing

- The imf prevent domino effect in collapsing economies
- Tend to serve the US and EU more
- Global financial crisis of 2008 african countries were severely damaged, the demand for imported goods from africa declined and international growth rates slowed. In response the imf proactively made billions of dollars available to places like Ghana at extremely low interest rates. With this support Ghana growth rate increased to over 9% in 2011, and remains one of africa's frontier emerging markets
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