



# International Monetary Fund: Background and Issues for Congress (Paperback)

By Martin A Weiss

Createspace, United States, 2012. Paperback. Condition: New. Language: English. Brand New Book \*\*\*\*\*\* Print on Demand \*\*\*\*\*\*. The International Monetary Fund (IMF), conceived at the Bretton Woods conference in July 1944, is the multilateral organization focused on the international monetary system. Created in 1946 with 46 members, it has grown to include 188 countries. The IMF has six purposes that are outlined in Article I of the IMF Articles of Agreement: promoting international monetary cooperation; expanding the balanced growth of international trade; facilitating exchange rate stability; eliminating restrictions on the international flow of capital; ensuring confidence by making the general resources of the Fund temporarily available to members; and adjusting balance-of-payments imbalances in an orderly manner. Congressional interest in IMF activities has increased since the onset of the financial crisis in 2008. IMF lending has surged in recent years, particularly in light of large recent loans to Greece, Ireland, and Portugal. In 2009, major economies agreed to substantially increase the IMF's resources and to move forward on several major reforms at the institution. These include increasing the voting share of emerging economies; revamping the IMF's lending toolkit to introduce greater flexibility and create new facilities for low-income countries,...



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