



# IMF Lending to Developing Countries: Issues and Evidence (Development Policy Studies Series)

*Graham Bird*

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As the linchpin of the global financial system, the International Monetary Fund provides the balance of payments support, chiefly to developing countries, conditional on strict remedial policy measures.

Its approach to policy remains highly controversial, however. While the Fund claims it has adapted, critics allege its policies are harshly doctrinaire, imposing hardships on already poverty-stricken people. For the critics, the half century of its existence is 'fifty years too long' and radical change is essential.

This book examines the arguments, tracing the extent of Fund adaption, presenting major new evidence on the consequences of fund programmes, and considering its future role.



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