



J-INTERSECT

IMPROVING PERFORMANCE AT THE NEXUS OF THE COMMERCIAL AND SOCIAL SECTORS

ABSTRACT

ADAM LERRICK AND THE IMF (APRIL 2017)

Adam Lerrick is known for his work on international financial crises. For nearly twenty years, he has criticized international organizations, like the International Monetary Fund (IMF). His speaking out against the IMF began in the late 1990s. During the last decades, the demand on IMF lending has grown exponentially. Meanwhile, traditional ways of IMF financing are being questioned as public money is needed for alternate uses in creditor countries. Created to assist member states to correct balance-of-payments problems, the IMF was expected to provide short-term loans and advice to developed and developing economies with payment deficits. In fact, it has become a manager of financial crises and a long-term lender. IMF's primary focus of financial emergency assistance is diluted by its attempts to provide long-term programs for structural adjustment, development and poverty alleviation. This intervention in the operational sphere of the development banks leads to duplication and waste.

