



# The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts

By Mark S. Copelovitch

Download now

Read Online 

## The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch

The explosive growth and increasing complexity of global financial markets are defining characteristics of the contemporary world economy. Unfortunately, financial globalization has been accompanied by a marked increase in the frequency and severity of financial crises. The International Monetary Fund (IMF) has taken a central role in managing these crises through its loans to developing countries. Despite extensive analysis and criticism of the IMF in recent years, key questions remain unanswered. Why does the Fund treat some countries more generously than others? To what extent is IMF lending driven by political factors rather than economic concerns? In whose interests does the IMF act? In this book, Mark Copelovitch offers novel answers to these questions. Combining statistical analysis with detailed case studies, he demonstrates how the politics and policies of the IMF have evolved over the last three decades in response to fundamental changes in the composition of international capital flows.

 [Download The International Monetary Fund in the Global Econ ...pdf](#)

 [Read Online The International Monetary Fund in the Global Ec ...pdf](#)

# The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts

*By Mark S. Copelovitch*

**The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts** By Mark S. Copelovitch

The explosive growth and increasing complexity of global financial markets are defining characteristics of the contemporary world economy. Unfortunately, financial globalization has been accompanied by a marked increase in the frequency and severity of financial crises. The International Monetary Fund (IMF) has taken a central role in managing these crises through its loans to developing countries. Despite extensive analysis and criticism of the IMF in recent years, key questions remain unanswered. Why does the Fund treat some countries more generously than others? To what extent is IMF lending driven by political factors rather than economic concerns? In whose interests does the IMF act? In this book, Mark Copelovitch offers novel answers to these questions. Combining statistical analysis with detailed case studies, he demonstrates how the politics and policies of the IMF have evolved over the last three decades in response to fundamental changes in the composition of international capital flows.

**The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts** By Mark S. Copelovitch **Bibliography**

- Sales Rank: #190529 in eBooks
- Published on: 2010-07-26
- Released on: 2010-07-26
- Format: Kindle eBook

 [Download The International Monetary Fund in the Global Econ ...pdf](#)

 [Read Online The International Monetary Fund in the Global Ec ...pdf](#)

## **Download and Read Free Online The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch**

---

### **Editorial Review**

#### Review

"The International Monetary Fund (IMF) is one of the world's most important economic institutions, especially in times of crisis. Yet we lack a full understanding of how and why it operates as it does, and in particular of the political forces that affect it. In *The International Monetary Fund in the Global Economy*, Mark Copelovitch makes the case that the IMF's behavior responds to the interests represented by the major financial powers, as well as to the goals of the IMF's professional staff. Copelovitch presents a series of clear-headed, theoretically grounded arguments, then subjects them to empirical assessment. He analyzes an original database of 197 IMF programs over twenty years, and then provides two extensive country studies, of IMF relations with Mexico and Korea in the 1980s and 1990s. Both the statistical analysis and the detailed narratives provide compelling evidence for Copelovitch's political economy arguments. *The International Monetary Fund in the Global Economy* is a careful, persuasive application of the ideas and methods of modern political economy to a crucially important topic. It will be of interest to any serious scholar or student of international political economy, international relations, and international economics."

Jeffrey Frieden, Professor of Government, Harvard University

"This is an outstanding piece of political science that combines richly detailed case studies based on primary documents with impressive quantitative results. Copelovitch argues convincingly that banks heavily influence IMF lending, but their influence depends on the composition of capital flows and the consistency of the interests of the major powers."

Randall Stone, Associate Professor of Political Science, University of Rochester

"This book represents a major contribution to the growing literature on the IMF and, more generally, to the understanding of the political economy of international organizations. Using an original 'common agency' perspective, Mark Copelovitch presents an innovative way to address decision-making at the international financial institutions, which is driven both by the major shareholder governments and by the bureaucratic staff of these organizations. Copelovitch shows that both the intensity and the heterogeneity of the preferences of the IMF's major shareholders determine whether a country will receive favorable treatment from the institution. The book furthermore shows that the nature of IMF lending has changed because of major historical shifts in patterns of international financing from concentrated sovereign bank lending to decentralized portfolio investment and bank lending to the private sector. The greater collective action problems generated by these new forms of international finance force the IMF to make larger loans with more extensive conditionality in order to reassure global markets. Copelovitch substantiates his theoretical claims with both sophisticated statistical analysis and detailed case studies. This is a must-read for both scholars of international political economy and policy-makers interested in the IMF's evolving role in the global financial system."

James Raymond Vreeland, School of Foreign Service and Government Department, Georgetown University and author of *The IMF and Economic Development* (Cambridge, 2003)

#### About the Author

Mark Copelovitch is Assistant Professor of Political Science and Public Affairs at the University of Wisconsin-Madison. Professor Copelovitch studies and teaches international political economy, with a focus on global financial governance, exchange rates and monetary institutions, the effects of global capital flows on national economic policies, and theories of international cooperation. Professor Copelovitch is a graduate of Yale University and Harvard University, where he received his Ph.D. in 2005. Prior to his appointment at

Wisconsin-Madison, he was a postdoctoral fellow at the Center for Globalization and Governance at Princeton University.

## **Users Review**

### **From reader reviews:**

#### **Frederick Rothman:**

Do you one of people who can't read pleasurable if the sentence chained within the straightway, hold on guys this specific aren't like that. This The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts book is readable by means of you who hate those straight word style. You will find the info here are arrange for enjoyable reading through experience without leaving also decrease the knowledge that want to provide to you. The writer involving The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts content conveys objective easily to understand by lots of people. The printed and e-book are not different in the information but it just different such as it. So , do you nonetheless thinking The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts is not loveable to be your top record reading book?

#### **Elizabeth Cornelius:**

The particular book The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts will bring you to the new experience of reading some sort of book. The author style to describe the idea is very unique. Should you try to find new book to study, this book very ideal to you. The book The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts is much recommended to you to study. You can also get the e-book in the official web site, so you can more easily to read the book.

#### **Emmett Willett:**

The e-book untitled The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts is the publication that recommended to you to read. You can see the quality of the e-book content that will be shown to a person. The language that article author use to explained their way of doing something is easily to understand. The copy writer was did a lot of analysis when write the book, to ensure the information that they share to you personally is absolutely accurate. You also can get the e-book of The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts from the publisher to make you far more enjoy free time.

#### **Joseph Myrick:**

This The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts is great reserve for you because the content that is certainly full of information for you who always deal with world and still have to make decision every minute. This specific book reveal it details accurately using great coordinate word or we can claim no rambling sentences within it. So if you are read this hurriedly you can have whole information in it. Doesn't mean it only gives you straight forward sentences but challenging core information with wonderful delivering sentences. Having The International Monetary Fund in the Global Economy:

Banks, Bonds, and Bailouts in your hand like keeping the world in your arm, data in it is not ridiculous just one. We can say that no guide that offer you world within ten or fifteen second right but this publication already do that. So , it is good reading book. Hey there Mr. and Mrs. busy do you still doubt in which?

**Download and Read Online The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch #XZQ3SY06I1U**

# **Read The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch for online ebook**

The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch books to read online.

## **Online The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch ebook PDF download**

**The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch Doc**

**The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch Mobipocket**

**The International Monetary Fund in the Global Economy: Banks, Bonds, and Bailouts By Mark S. Copelovitch EPub**