



# A LIFETIME AT THE IMF

**DECEMBER 2024**

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International Monetary Fund



# Bretton Woods New Hampshire, 1944



# What is the IMF?

**Global Membership**

**Global Cooperation & Financial Stability**

**Global Economy 1<sup>st</sup> Responder**



# THE WORLD BANK



10,000 Employees



Funded by issuing bonds,  
Membership contributions



Focuses on micro-economics



Loans for development,  
e.g. bridges and hospitals



# INTERNATIONAL MONETARY FUND



3,000 Employees



Funded by Membership capital,  
credit lines with central banks



Focuses on macro-economics



Guardian of global fin. stability,  
e.g. balance of payments support



# How Does the IMF Work?

Board of Governors

**191** Once a year

International Monetary and Financial Committee

**24** Twice a year

Executive Board

**24** Three times a week

# Management



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1  
Managing Director

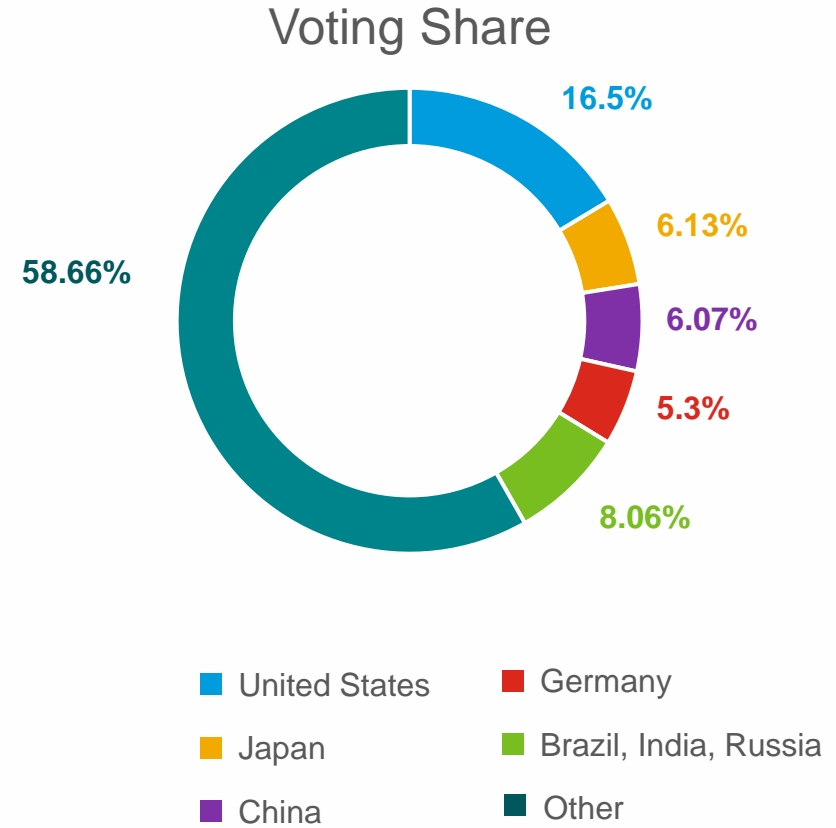
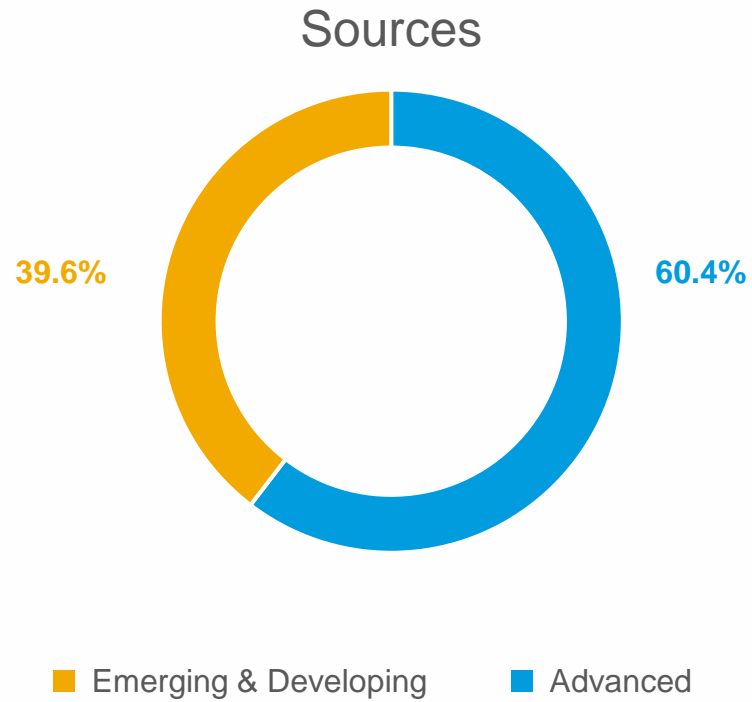
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1  
First Deputy  
Managing Director

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3  
Deputy Managing Directors

# Where the IMF gets its money



# What Does the IMF Do?

Policy Advice

Lending

Capacity Development



# POLICY ASSESSMENT AND ADVICE

- Bilateral (Art IV), Regional (REO), Global (WEO, GFSR, FM, ESR)
- “Truth teller”
- Systemic countries / Cross-Country Effects

A large, white, stylized number '1' is positioned on the right side of the slide, set against a blue background that features a glowing lightbulb and a blurred image of hands.

# LENDING

- Increased capacity (US\$ 1 trillion)
- Non-Concessional/Concessional
- Conditionality
- Catalyst

A large, white, stylized number '2' is positioned on the right side of the slide, set against a dark blue background. The number is thick and has a slight shadow, giving it a three-dimensional appearance. It is the second number in a sequence, as indicated by the '2' in the top right corner of the slide.

# CAPACITY DEVELOPMENT

- Bilateral Support
- Technical Assistance
- Training

3

# OTHER FOCUS AREAS

**JOBS  
& INCLUSIVE  
GROWTH**



**WOMEN IN  
THE ECONOMY**



**SOCIAL  
PROTECTION**



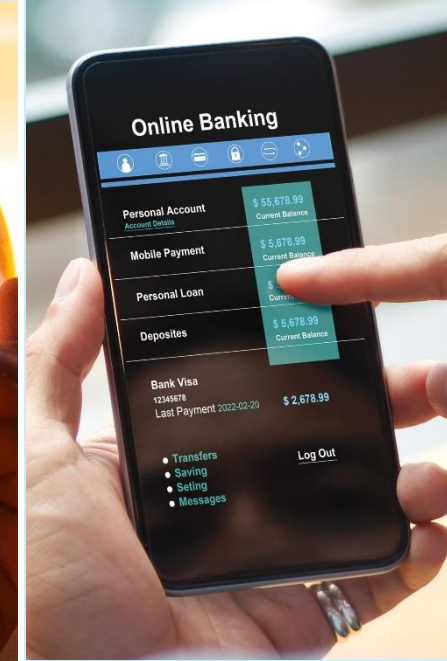
**CLIMATE  
CHANGE**



**GOVERNANCE**



**FINTECH**



# Career Highlights 1993-2024

- **CFA Devaluation 1993-94:** Mali, Senegal
- **Post-Soviet Transition 1994-2001:** Russia, Georgia, Azerbaijan, Uzbekistan
- **EM debt restructurings 2001-05:** Argentina, Uruguay, Lebanon, Seychelles
- **Euro adoption in CEE 2005-08:** Poland, Slovakia, Slovenia, Estonia
- **Global financial crisis in CEE 2008-11:** Latvia, Hungary
- **Post Arab Spring and forever clients 2012-24:** Egypt, Tunisa, Jordan, Pakistan
- **Global Pandemic 2020-22:** emergency lending, SDR allocation
- **Russia's war, commodity shock, debt restructurings 2022-24:** Ukraine, Egypt, Sri Lanka, Zambia, geoeconomic fragmentation

# DISCUSSION