

Download The International Monetary System

Strengthening the International Monetary System—Taking Stock and Looking Ahead. March 23, 2011

Economists at the International Monetary Fund have outlined four key reasons why the international monetary system needs reform and ways to strengthen it to make it more stable and preserve the benefits of globalization. The global financial system is the worldwide framework of legal agreements, institutions, and both formal and informal economic actors that together facilitate international flows of financial capital for purposes of investment and trade financing. The International Monetary Fund (IMF) is an international organization headquartered in Washington, D.C., consisting of "189 countries working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world." *Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System* [Barry Eichengreen] on Amazon.com. *FREE* shipping on qualifying offers. Recent events in the US--high unemployment, record federal deficits, and unprecedented financial distress--have raised serious doubts about the future of the dollar.