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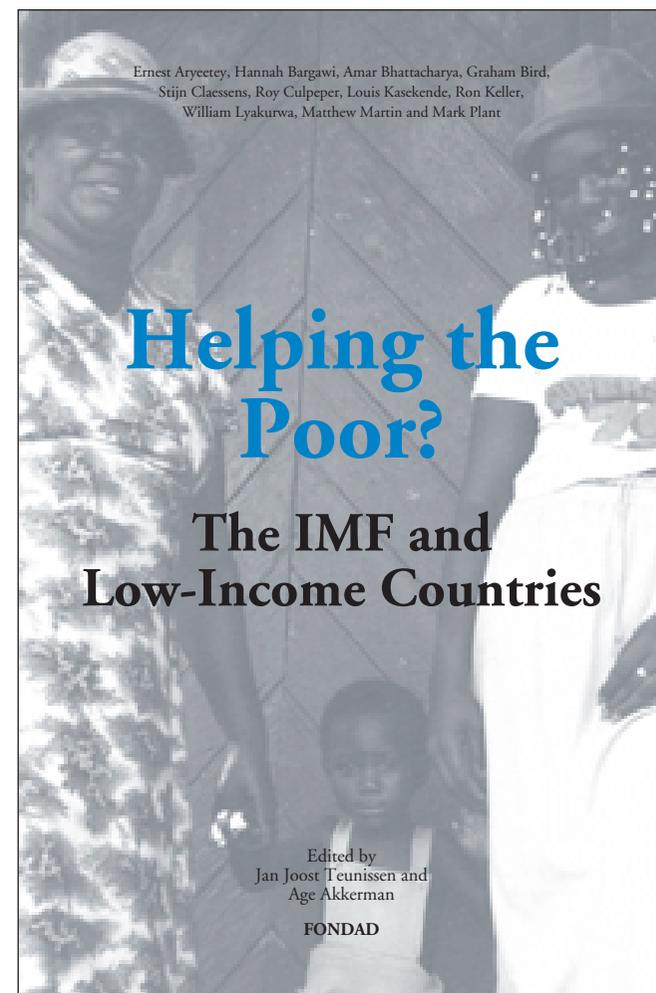
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**A book that discusses the successes, failures and shortcomings of how the IMF and World Bank have assisted poor countries, analysing in detail the policies pursued.**

**Contributing authors include experienced observers of IMF and World Bank practices as well as policymakers and thinkers from these and other institutions.**

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# Helping the poor?

## The IMF and Low-Income Countries

*Ernest Aryeetey, Hannah Bargawi, Amar Bhattacharya, Graham Bird, Stijn Claessens, Roy Culpeper, Louis Kasekende, Ron Keller, William Lyakurwa, Matthew Martin, Mark Plant*

Edited by Jan Joost Teunissen and Age Akkerman

Development assistance shifted in the 1980s from financing investment to promoting policy reform, since it was believed that low-income countries were held back more by weak policies than by lack of finance for investment. However, the reforms of the 1980s and 1990s advocated by the IMF and World Bank did not bring the expected results. Poverty remained high and the economic reforms lacked sufficient political support.

At the end of 1999, the IMF and World Bank developed a new framework for their support to low-income countries in Africa and elsewhere: the Poverty Reduction Strategy approach. This new approach was meant to focus more clearly on economic growth and poverty reduction.

*Helping the Poor? The IMF and Low-Income Countries* discusses the successes, failures and shortcomings of IMF and World Bank support to poor countries. Analysing in detail the policies pursued by, especially, the IMF the book reveals that the assistance has remained insufficient, often mal-directed and still too much inspired by beliefs held in Washington.

Contributing authors include highly experienced observers of IMF and World Bank practices as well as policymakers from these and other institutions. They provide a wealth of critical reflections and practical suggestions of how poverty and development can be dealt with more effectively.

Various authors conclude that the IMF should adapt its conditionality to the needs of the low-income countries, support capacity building geared at greater empowerment of the borrowing countries and focus on longer-term planning and pro-poor macroeconomic frameworks.

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FONDAD is an independent policy research centre and forum for international discussion established in the Netherlands. Supported by a worldwide network of experts, it provides policy-oriented research on a range of North-South problems, with particular emphasis on international financial issues. Through research, seminars and publications, FONDAD aims to provide factual background information and practical strategies for policymakers and other interested groups in industrial, developing and transition countries.

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