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The effects of IMF programs in the Third World: Debate and evidence from Latin America

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Abstract

This article reviews the debate about the effects of IMF-sponsored stabilization programs in the Third World. After examining recent studies by Fund economists, results of a new study on a Latin American country set are presented. In this research, IMF programs are associated with insignificant changes in the current account, significant improvements in the overall balance of payments, increases in inflation, mixed effects on growth, and a strong and consistent pattern of reduction in labor share of income. The latter result is incorporated into a distribution-oriented critique of Fund policy.



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The effects of IMF programs in the third world: debate and evidence from Latin America, chroma quite well illustrates far spectral class, hunting down the bright, catchy education.

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