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Alasdair Roberts
Suffolk University



Strom Thacker
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Has the Crisis Changed the IMF?

Join us for a lunch discussion on what changed in the IMF since the 2008 crisis, what hasn't and why. The discussion is based around a forthcoming special issue of *Governance* co-edited by Pardee School professors Cornel Ban and Kevin Gallagher. Ban and Gallagher's presentations will be followed by the remarks of Strom Thacker, professor of political science at the Pardee School and Alasdair Roberts, professor of public policy at Suffolk University and editor of *Governance*.

Recently, the IMF has been in the headlines as a critic of austerity, inequality and unrestricted capital movements. This is in stark contrast to its conventional pre-crisis image as rigid international bully imposing draconian policies on countries in trouble. In the special issue of *Governance*, the contributors examine how extensive these changes have been in both theory and in practice and provide explanations of the resulting patterns of stability and change. They find extensive evidence that the Fund has indeed experienced a significant recalibration of its policy advice and supervision since the 2008 crisis and attribute this outcome to staff politics, the rise of the BRICS's or shifts in the economics profession. However, not all changes in policy doctrine travelled into the IMF's policy practice. Moreover, deeper shifts in policy doctrine were largely tempered by the nature of the institution and the powerful interests that control its governing structure. To make these arguments, the contributions examine fiscal policy, sovereign debt policy, structural reforms, capital controls and financial sector stability.

Thursday, November 20, 2014, 12:30-2:30
The Pardee School for Global Studies
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Lunch served at 12:30