



The International Monetary Fund (IMF)

An International Career

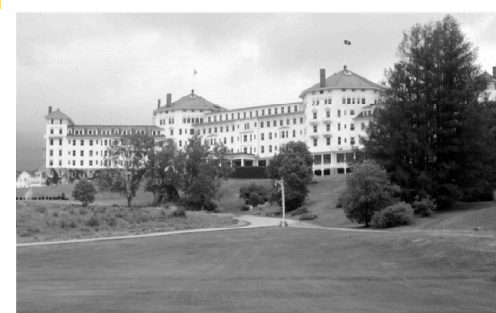
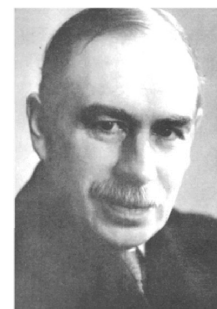
- **The IMF's Role in the International Monetary and Financial System**
- **Employment Opportunities**

IMF Headquarters in Washington D.C.



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The roots of the IMF



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The Roles of the IMF and World Bank

IMF



- Promote global financial stability
- Encourage exchange rate stability
- Act as forum for international monetary cooperation
- Offer financial assistance to resolve balance of payments problems

World Bank



- Originally, provide reconstruction assistance after WWII
- Promote long-term economic development
- Project financing, including infrastructure, energy, education, health

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The IMF today

Near global membership

Represents 187 countries
Non-members include Cuba, North Korea, Andorra, Monaco, Nauru, Liechtenstein.

A mandate for global economic and financial stability

Short-term balance of payments support
Facilitate expansion in trade, high levels of employment and income.

A pillar of multilateralism

Promotes economic cooperation
Complements the UN, the World Bank, the WTO and the ILO.

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IMF Management



The MD is head of IMF staff and Chairman of the Executive Board – assisted by four DMDs

Managing Director
Christine Lagarde



First DMD
David Lipton



DMD
Nemat Shafik



DMD
Naoyuki Shinohara



DMD
Min Zhu

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IMF and Staff

- ❖ HQ in Washington D.C., Resident Representative Offices, Regional Offices, and Training Centers (totaling 85)
- ❖ Staff: About 2,500 from 141 countries
- ❖ More than 50% of staff are economists

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What the IMF does



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CRISIS

● SPREAD ALL ACROSS THE WORLD BY TRADE AND FINANCIAL CHANNELS

- 30 MILLION JOBS LOST
- 64 MILLION THROWN INTO EXTREME POVERTY

● COOPERATION AVOIDED A SECOND GREAT DEPRESSION

- G-20
- FISCAL STIMULUS
- IMF LENDING

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Huge challenges remain



Unemployment



Fiscal sustainability



Rebalancing sources of growth



Reform (financial sector)

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Preventing future crises



Surveillance: A ruthless truth teller, focusing more on systemic and cross-country issues

Lending: Plugging holes in the global financial safety net

Governance: A bigger voice to emerging market and developing countries

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- **MID CAREER ECONOMISTS**
- **ECONOMIST PROGRAM (EP)**
- **FUND INTERNSHIP PROGRAM (FIP)**
- **RESEARCH ASSISTANT**

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ECONOMIST PROGRAM (EP)

Program Overview:

- "Point of Entry" for young economist
- Three-year program consisting of two assignments: area and functional department
- Participants have full professional responsibilities

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ECONOMIST PROGRAM PARTICIPANTS

Requirements:

- Below the age of 34 when he/she starts
- Minimum Masters degree; preferably Ph.D.
- No direct work experience required, but advantageous

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EP RECRUITMENT SCHEDULE: FALL 2011

- APPLY NOW (deadline November 22nd – research paper to be submitted by November 27th 2011)

email : tvacher@imf.org

- Dec 6 – Jan 13, 2012 HQ Interviews
- Jan – Feb 2012 Selection Mtgs.
- Sep 2012 EPs Enter on Duty

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EP RECRUITMENT – 2011 PROGRAM

- 20 EPs recruited from 15 countries.
- 45% were recruited from non-U.S. universities.
- 55% were women.
- 74% candidates accepted the Fund's offer. Of those declining, most took an academic position instead.

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FUND INTERNSHIP PROGRAM (FIP)

- 10-13 week paid internship at Headquarters (between May – October)
- 40 per year
- Research project – leading to a paper

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FIP RECRUITMENT SCHEDULE: SUMMER 2011

- Applications: **October 3, 2011 – December 16, 2012**
- Summer Internship decision: Mid March 2012
- Group enter-on-duty dates starting in May (Last starting date: July)

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RESEARCH ASSISTANTS

- Ongoing Applications
- Duration - a couple of years only
- Research Assistant Program (RAP)
 - 3.5 GPA; Bachelor's; 2 yr appointment

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CONTACTING THE IMF

International Monetary Fund
Talent Acquisition and Management Division
700 19th Street, N.W.
Washington, D.C. 20431 U.S.A

Tel: (202)-623-7422

Fax: (202)-623-7333

E-mail: recruit@imf.org

Web site: www.imf.org/jobs

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