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Trends. The IMF, the World Bank, and Throwing the Scoundrels Out: Who are the Scoundrels?

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The International Monetary Fund (IMF) and the World Bank often have been attacked for insisting on economic reforms that may improve the macromolecular profile of a country receiving a loan, but that may have little effect--even a negative effect, as disparities between the rich and the poor continued to increase--on the vast number of a country's citizens. Thus two organizations created to help those in need have often been perceived as hurting them.

However, the IMF and the World Bank more recently have been insisting not only on (1) macromolecular economic initiatives--controlling inflation, floating or devaluing currencies, initiating privatization, and lowering deficits and spending, (2) health, education, and infrastructural developments, but most recently (3) reductions in corruption and increases in "good government" as requirements for loans. In fact, some of the very people who have berated the two financial institutions in the past have now gotten more than they bargained for as loans have been held up pending prescribed governmental changes. The most recently requirements have made it more difficult to skim from customs duties and taxes, to engage in other rackets and blackmarket activities, and to transfer portions of loans to private bank accounts outside a recipient country. Theoretically, at least, this frees more money for developing the country for the greatest good. The common people still may not be helped much, but at least they can derive pleasure watching the usual suspects squirm more than usual. (Akindele, S.T. (1995.) Corruption: An analytical focus on the problems of its conceptualisation. *IFE Psychologia: An International Journal*, 3, 55-69; Lewis, P. (August 11, 1997.) 2 global lenders use leverage to combat corruption. *The New York Times*, <http://www.nytimes.com>; Vinod, P. (1994.) Corruption as a site for contested meaning: Elite constructions in Andhra Pradesh, India. *Dissertation Abstracts International: Section A: The Humanities and Social Sciences*, 54(9-A), 3600.) (Keywords: IMF, World Bank, International Economics, Scoundrels, Macroeconomics)