The United States House of Representatives and the International Monetary Fund: Cognitions and Miscognitions

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Abstract. This article provides a brief cognitive analysis of rationales for not supporting the allocation of $18 billion to the International Monetary Fund (IMF).

In March 1998 the United States (U.S.) Senate approved the request of the Clinton Administration to transmit $18 billion to the IMF. However, despite significant lobbying by Administration officials and U.S. business leaders with international exposure, the House of Representatives has not followed suit. At Issue seems to be a psychological nexus of altruism, egocentrism, and modalities of justice--procedural, substantive, and distributive--as well as peculiar beliefs about the global economy.

Some legislators from the House will only support the Administration request if anti-abortion measures are included. The idea among the sincere supporters of this approach as opposed to those seeking to stymie the Clinton agenda at every turn is that it is immoral to provide funds through the IMF to recipients who directly or indirectly are murdering young humans--viz., aborting fetuses or preventing conception through birth control. By providing funds, moreover, the US would be facilitating the murder by lightening the financial load on fund recipients who otherwise would possess less money for their preferred techniques of population management and birth control.

Some legislators from the House will only support the Administration request if there are reciprocal requirements for potential fund recipients to decrease human rights violations and/or exploitation of workers and the environment. The IMF would have to develop criteria that fund recipients would have to meet before funds are released. Or funds would be released in stages and immediately stopped if milestones on human rights, labor, and the environment were not met.

Some legislators from the House will only support the Administration request if procedures are developed and instituted so that unsuccessful and irresponsible investing and issuing of credits, loans, and grants by governments, banks, and private investors are not rewarded and further encouraged. Somehow, governments would be given--e.g., loaned--funds for rehabilitation and restructuring without the funds concurrently or epiphenomenally being given--e.g., repaid--to banks, governments, and private investors that in a de facto manner constitute the economic persona of the government.

How are the various demands of opponents of the Administration request related to the psychological nexus described above? First, the demands relate to the request's hypothesized egoistic or altruistic aspects. Some House opponents insist the request is an altruistic one--solely or mostly for the benefit of others. The Administration citing the interdependent dimensions of globalization insists that the request is at least as much egoistic with potential economic consequences for U.S. export markets, investments, and jobs; political consequences for the stability of U.S. allies; population consequences such as the crisis dislocation and immigration of traumatized populations; and environmental and health consequences for threats that know no political boundaries.
Second, the demands relate to the request's impact on justice. Some House opponents insist on procedural justice and demand more transparency in IMF deliberations. Some House opponents insist on distributive justice and cite as fact that IMF deliberations actually increase the disparity between rich and poor within a country even if that country's gross national product and balance of payments improve. Some house opponents insist on substantive justice, a mode of justice that is violated by the de facto rewarding of unsuccessful and irresponsible investors and Issuers of credits, loans, and grants.

There are at least two other psychological elements affecting the House's resistance. One, previously alluded to, is Machiavellianism--the cool, analytical quest to impede the Clinton agenda in all areas. The other is a combination of intelligence, aptitude, and achievement as applied to political economy. It seems to be the case that some House members just don't understand rudiments of the global economy--a far cry from those who do and still are very much against the Clinton request. Many of the former do not even provide economic criticisms of the IMF but instead mouth general aversion and exhibit visceral distaste towards international organizations and U.S. international involvement. Some of these members even advocate the disestablishment of the IMF based on this bias. What should be of significant interest to observers is that in comparison with differences in the comparative worths and denotations of altruism, egoism, and justice that are reflected in policy controversy, Machiavellianism and ignorance can be combated and resolved through yet another kind of funds--hard and soft campaign contributions. (See Cognitive complexity and the International Monetary Fund: An $18 billion question. (May 22, 1998). IBPP, 4(20); I.M.F. needs money, too. (June 20, 1998). The New York Times, p. A4; Security and global economic management: An introduction. (August 29, 1997). IBPP, 3(5); Southeast Asia and the economic crisis: Bailing out or bailing in? (January 16, 1998). IBPP, 4(2).) (Keywords: Altruism, Economics, Egoism, Justice, Machiavellianism, IMF.)