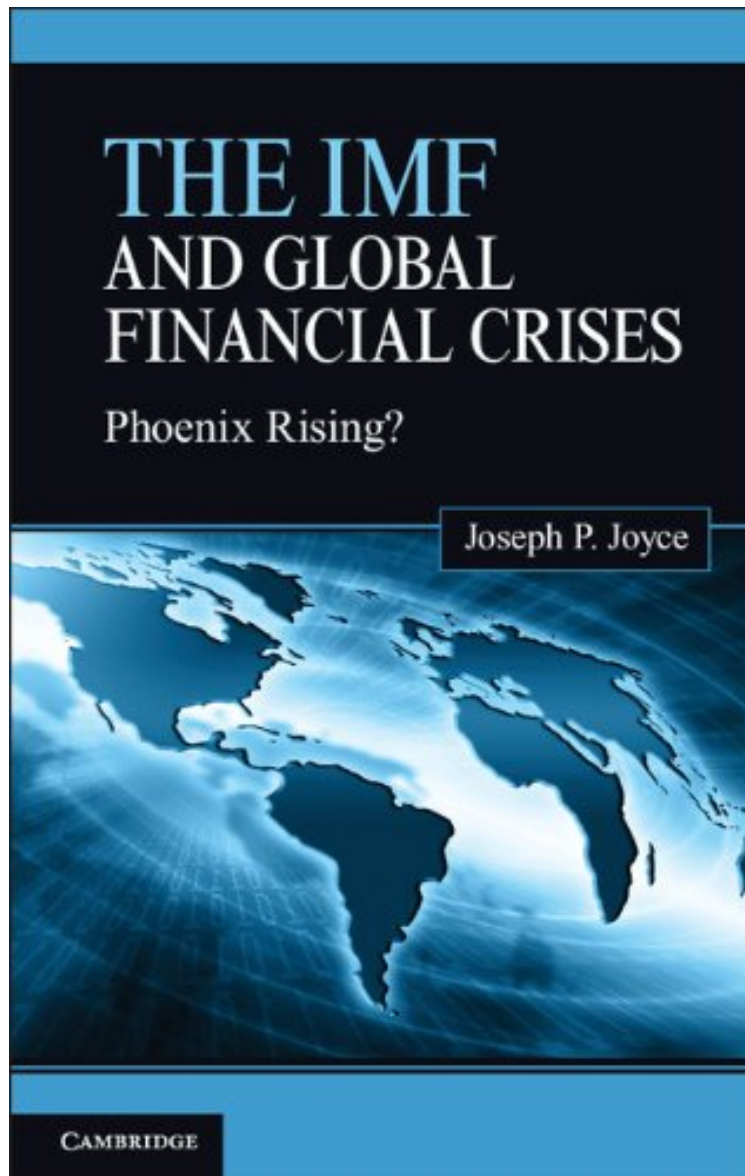


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The IMF and Global Financial Crises

Joseph P. Joyce

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Joseph P. Joyce : The IMF and Global Financial Crises before purchasing it in order to gauge whether or not it would be worth my time, and all praised The IMF and Global Financial Crises:

1 of 1 people found the following review helpful. No-Nonsense Guide to the IMF By K. Gallagher Joyce presents an overview of the IMF's mission, history, and functions while also providing a critical analysis of the Fund. At the same time, he offers a parallel history of financial crises since WWII that draws on a variety of theoretical perspectives in order to get it right. The biggest asset of the book is the book's accessibility. There is no other book that provides a

clear and concise overview of these issues. It is perfect for undergraduate courses in international economics and international economic relations. It is also a perfect introduction for graduate students and policy-makers attempting to get up to speed on how the world economy works (and doesn't) and how global economic governance is supposed to work (and doesn't). The perfect entree for people wanting to engage in one of the most important tasks of our time-- preventing and mitigating the next financial crisis.0 of 1 people found the following review helpful. If you like boring techno-proseBy CustomerBasically an IMF mantra in support of a global fiat accounting unit. If you like boring techno-prose, a great book, otherwise don't expect to see any real criticism of corruption within such organizations, or how they are used as a weapon for Imperial geopolitical agendas.

The IMF's response to the global crisis of 2008-9 marked a significant change from its past policies. The Fund provided relatively large amounts of credit quickly with limited conditions and accepted the use of capital controls. This book traces the evolution of the IMF's actions to promote international financial stability from the Bretton Woods era through the most recent crisis. The analysis includes an examination of the IMF's crisis management activities during the debt crisis of the 1980s, the upheavals in emerging markets in the 1990s and early 2000s, and the ongoing European crisis. The dominant influence of the United States and other advanced economies in the governance of the IMF is also described, and the replacement of the G7 nations by the more inclusive G20, which have promised to give the IMF a role in their mutual assessment of policies while undertaking reforms of the IMF's governance.

'Joseph Joyce has written a masterful book tracing the history of the IMF from inception to its current place in the international financial system. But *The IMF and Global Financial Crises* is much more than a history. In an engaging yet clear fashion, Joyce explains the geneses of financial crises, and why the functioning of the global economy requires an institution like the IMF. He also makes clear that the future requires an evolving and adaptive IMF. Yet it is unclear whether the principal shareholders will be able to rise to the challenge. This book is sure to become the definitive work on this critically important issue.' Menzie Chinn, University of Wisconsin, Madison'Santayana reminds us that 'those who cannot remember the past are condemned to repeat it'. For specialists and policy makers in international finance, Joseph Joyce's book provides a ready mnemonic. He has woven a detailed history of crises and financial imbalances from the mid-twentieth century to the present. The International Monetary Fund is the focal point of this history, and Joyce shows us both the strengths and the weaknesses of this institution as an agent of stability in the volatile world financial markets. This will be an important addition to your financial-crisis bookshelf.' Patrick Conway, University of North Carolina'In this book, Joseph Joyce surveys the role of the International Monetary Fund in overseeing international finance since the 1940s. Joyce's clear, compelling analysis goes beyond this to provide an informative, incisive history of modern international finance more generally. *The IMF and Global Financial Crises* is an accessible, comprehensive, and fair-minded review of the history, structure, and functioning of the contemporary international financial order.' Jeffrey Frieden, Harvard University'Joe Joyce has written a concise yet lucid history of the IMF that focuses on its evolving role in a world of increasing financial fragility. This volume fills a real pedagogical gap, and anyone who teaches about the international monetary system, or wishes to learn about it, will be in the author's debt.' Maurice Obstfeld, University of California, Berkeley'Joe Joyce has produced a concise review of the IMF's sixty-five-year evolution. The book is comprehensive, informative, and provocative.' Edwin M. Truman, Peterson Institute for International EconomicsAbout the AuthorJoseph P. Joyce is a professor of economics at Wellesley College and serves as the faculty director of the Madeleine Korbelt Institute for Global Affairs. Professor Joyce's research deals with issues in financial globalization, and he has published articles in many journals, including the *Journal of International Money and Finance*, the *Open Economies*, the *Journal of International Economics*, the *Journal of Development Economics* and *Economics and Politics*. He is a member of the editorial board of the *Journal of International Organizations*. He received his Ph.D. in economics from Boston University.