



Press Release

New Primer on U.S. Support for the International Monetary Fund

ANDREW EVANS | OCTOBER 23, 2018

The International Monetary Fund (IMF) recently made headlines for downgrading its projection for the world economy's growth. But what is the IMF, and what does it do? Further, what is the United States' role in it? In a new primer, Director of Fiscal Policy Gordon Gray and Director of Financial Services Policy Thomas Wade explain the history and mechanics of the IMF, as well as the fiscal impact of the United States' support.

The primer makes three central points:

- The International Monetary Fund was created in the wake of the Great Depression to promote stability in global financial markets.
- Nearly all countries are members of the IMF, but the United States is the largest cumulative contributor to the IMF at \$155 billion and the largest voting bloc—holding effective veto power for many decisions.
- The United States increased its support for the IMF after the 2008 financial crisis, giving it great influence over the IMF's work going forward.

[Read the primer here.](#)