"The G-20, the IWF and reforms of the international financial architecture"
PD Dr. Heribert Dieter

Teilnahmevoraussetzungen
Interest in international political economy and the willingness to address complex issues. Since most of the debate on international finance and virtually all literature will be in English, participants have to be able to read and discuss in English.

Programm/Gliederung
After the recent financial crises, including the lasting debate on the future of the eurozone, there has been an intensive debate on the international financial architecture. The International Monetary Fund and the G-20 are key institutions in this discussion. The IMF, before the global financial crisis an institution lacking both customers and legitimacy, has experienced a renaissance since 2008. Today, the fund plays a key role in the Greek and Irish bailout as well as in the broader European Financial Stability Facility. The G-20, once created as a forum for ministers of finance, is seen by some observers as the key institution for providing global economic governance. However, after a bout of euphoria the G-20 appears to be increasingly unable to deliver. The following specific issues will be discussed in the seminar:

- The function of the IMF in the Bretton Woods regime
- The changing role of the IMF in the debt crises of the 1980s and 1990s
- Failed in Asia and Argentina: the policies of the IMF in previous crises
- New challenges: the IMF in the global financial crisis
- From G-8 to G-20
- The G-20 Summits – delivering substantial results?
- Divergence or convergence of interests in the G-20?
- The debate on current account imbalances
- Options for reform – What could be done to make future crises less likely and less damaging?
- Will the eurozone have to be split up?

Literatur
Full list will be available in the first meeting


Leistungsnachweise

Presentation and term paper (6000 words). In addition, participants will provide a one-page summary of five essentials texts, which will be provided together with a full list of references in the first session.