

Dear team:

Your task, as a group, is to develop an “IFI Syllogism” (where IFI = International Financial Institutions = International Monetary Fund (IMF) and World Bank). Your syllogism should be based on Ngaire Woods’ reading, which we will have time to critique later. Feel free to interpret the syllogism concept loosely – it can have words and arrows, but you may incorporate other images, shapes, etc. as long as they help to convey the main ideas.

This is a difficult task, as Woods is long, dense, and at times difficult to follow. Below I have outlined some of the major themes that I think are relevant, and where you might find them in the book. You do not need to include all of these themes, but a thorough syllogism will include most of them. Depending on how much reading you have done, you might want to have different members of the group work on different pieces.

I will give you about 30-35 minutes to work on this, so you have some time. And I will be hovering around to discuss with you and attempt to answer questions you may have.

- I. Historical development
 - a. Initial goals of the institutions (2, 16).
 - b. Division of labor between IMF and World Bank (7).

- II. What actually happened?
 - a. What have the institutions been best most successful at doing? (2-3)
 - b. What happened to the institutional division of labor? (7-8)
 - c. What kinds of policies do the institutions focus on? (48, 50, 53)

- III. Forces shaping the IMF/World Bank
 - a. Voting structure (190-191) and leadership positions (7, 26, 191)
 - b. What kinds of theories shape decision-making? (39-46, 180)
 - c. Bureaucracy (53-56, 180)

- IV. Role of the Global South
 - a. Why are “epistemic communities” (66-67), political institutions (67-69, 181), and “sympathetic interlocutors” (72-76, 181) important?
 - b. Who funds the IMF and World Bank? (194-200)
 - c. How are borrowing countries responding to the policies and approach of the IMF (187, bottom) and World Bank (189, top).

- V. Problems and Solutions
 - a. What is the root problem, according to Woods? (190-193)
 - b. What global governance roles *could* the IMF (187-188) and World Bank (189-190) play?
 - c. What are main goals of the reforms that Woods proposes? (208-213)