

**IMF says cannot do much about reform without US support**  
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International Monetary Fund (IMF) chief Christine Lagarde today said that there was not much she should could to push reform at her organisation and give emerging economies a bigger say without the support of the United States.

China in January called on IMF member nations to stick to a commitment to give emerging markets more power at the global lender after US lawmakers set back historic reforms that would give developing countries a greater say.

The remarks by China's foreign ministry were an indirect criticism of the United States, the biggest and most powerful IMF member, where lawmakers that month failed to agree on funding measures needed for the reforms to move forward.

The US Congress must sign off on the IMF funding to complete 2010 reforms that would make China the IMF's third-largest member and revamp the IMF board to reduce the dominance of Western Europe.

Speaking at Beijing's elite Tsinghua University, Lagarde said this was a matter for the United States to complete the process and ensure that the relevant legislation can be passed.

"This is not something I can do much about," she told students.

She added that she hoped emerging economies could have a bigger voice within the institution.

The reform of the voting shares, known as quotas, cannot proceed without the United States, which holds the only controlling share of IMF votes.

After putting off the request in 2012 because of the US presidential election, the US Treasury has sought to tuck the provision into several bills since March of last year.

The administration's requests, however, have been met with scepticism from some Republicans, who see them as tantamount to approving fresh funding in a tight budget environment.

Some US lawmakers have also raised concerns about how well the IMF is helping struggling economies in Europe and the risks attached to IMF loans, suggesting Congress is in no hurry to approve any changes.

Developing nations have long viewed the IMF with suspicion for promoting disastrous privatisations that complicated the transition from communism for some emerging nations in the early 1990s, and for pushing budget cuts that exacerbated debt crises in Asia and Latin America a few years later.

That suspicion has been compounded by a power structure that dates to IMF's founding in 1944. The structure was shaped by the victors of World War II – the United States and other Allied nations. – Reuters, March 23, 2014.

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