

The Imf And The World Bank At Sixty

[#IMF](#) [#World Bank](#) [#international finance](#) [#global development](#) [#60th anniversary](#)

Explore the impactful journey of the International Monetary Fund (IMF) and the World Bank as they celebrate their 60th anniversary, reflecting on their pivotal role in international finance and global development. This comprehensive overview examines their historical contributions, evolving mandates, and future challenges over six decades of operation.

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The IMF and the World Bank at Sixty

'The IMF and the World Bank at Sixty' presents a selection of essays prepared for the Group of Twenty-Four Developing Nations (G24), by some of the foremost authorities in their fields, which address these challenges and suggest the need for reform in several areas. These essays have one fundamental aim: to improve the functioning of the global economy and to better enable developing countries to share in the prosperity of recent decades.

Debt, the IMF, and the World Bank

Mainstream economists tell us that developing countries will replicate the economic achievements of the rich countries if they implement the correct "free-market" policies. But scholars and activists Toussaint and Millet demonstrate that this is patently false. Drawing on a wealth of detailed evidence, they explain how developed economies have systematically and deliberately exploited the less-developed economies by forcing them into unequal trade and political relationships. Integral to this arrangement are the international economic institutions ostensibly created to safeguard the stability of the global economy—the International Monetary Fund (IMF) and the World Bank—and the imposition of massive foreign debt on poor countries. The authors explain in simple language, and ample use of graphics, the multiple contours of this exploitative system, its history, and how it continues to function in the present day. Ultimately, Toussaint and Millet advocate cancellation of all foreign debt for developing countries and provide arguments from a number of perspectives—legal, economic, moral. Presented in an accessible and easily-referenced question and answer format, Debt, the IMF, and the World Bank is an essential tool for the global justice movement.

Reforming the Governance of the IMF and the World Bank

The papers included in this book cover different aspects of the governance of the Bretton Woods institutions. They explore different options for reform and show that enhancing the participation of developing and emerging market countries in resolving the major monetary and financial problems

confronting the world economy, would improve global economic performance and contribute to the elimination of world poverty.

IMF at Sixty

As the World Bank and the International Monetary Fund (IMF) celebrate fifty years of economic dominion over the Third World, this reader brings the best progressive authors together to critique these two main proponents of neo-liberalism. *50 Years is Enough* covers such topics as failed development projects, the feminization of poverty, the destruction of the environment, the internal workings of the World Bank and the IMF, and the struggle to build alternatives to neo-liberal policies. It also includes a guide to the many organizations involved in the struggle to reform the World Bank and the IMF.

50 Years is Enough

The World Bank Group works in more than 100 developing economies and is one of the world's largest sources of development assistance. In 2002, the institution provided US \$19.5 billion in loans to its client countries. This guide reviews the organisation's history, objectives and operations, and looks at the five institutions that make up the World Bank Group: the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID).

A Guide to the World Bank

Leading author presents a critical introduction to the world bank -- ideal for students.

The World Bank

Bringing together some of the foremost authorities in their fields, this book is the result of work carried out on behalf of the G24, the world's only research effort devoting to furthering the interests of developing countries and bringing their needs to global attention. The book gives a voice to the developing nations of the world through its powerful essays and its fresh perspective.

Challenges to the World Bank and IMF

The debate on whether or not the International Monetary Fund and World Bank and their intervention strategies are a positive force for change in the developing world continues to rage. Featuring both macroeconomic and microeconomic approaches, this book brings together an international team of contributors and centres upon three broad themes: the ideology of the IMF and World Bank poverty reduction conditionality. In exploring these themes, this book will be a valuable reference for postgraduate students and professionals in the fields of development studies and political economy.

The IMF, World Bank and Policy Reform

The speeches made by officials attending the IMF–World Bank Annual Meetings are published in this volume, along with the press communiqués issued by the International Monetary and Financial Committee and the Development Committee at the conclusion of the meetings.

Summary Proceedings of the Sixty-Second Annual Meetings 2008

In 2011 the World Bank—with funding from the Bill and Melinda Gates Foundation—launched the Global Findex database, the world's most comprehensive data set on how adults save, borrow, make payments, and manage risk. Drawing on survey data collected in collaboration with Gallup, Inc., the Global Findex database covers more than 140 economies around the world. The initial survey round was followed by a second one in 2014 and by a third in 2017. Compiled using nationally representative surveys of more than 150,000 adults age 15 and above in over 140 economies, *The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution* includes updated indicators on access to and use of formal and informal financial services. It has additional data on the use of financial technology (or fintech), including the use of mobile phones and the Internet to conduct financial transactions. The data reveal opportunities to expand access to financial services among people who do not have an account—the unbanked—as well as to promote greater use of digital financial services among those who do have an account. The Global Findex database has

become a mainstay of global efforts to promote financial inclusion. In addition to being widely cited by scholars and development practitioners, Global Findex data are used to track progress toward the World Bank goal of Universal Financial Access by 2020 and the United Nations Sustainable Development Goals. The database, the full text of the report, and the underlying country-level data for all figures—along with the questionnaire, the survey methodology, and other relevant materials—are available at www.worldbank.org/globalfindex.

The Global Findex Database 2017

The global economy has experienced four waves of rapid debt accumulation over the past 50 years. The first three debt waves ended with financial crises in many emerging market and developing economies. During the current wave, which started in 2010, the increase in debt in these economies has already been larger, faster, and broader-based than in the previous three waves. Current low interest rates mitigate some of the risks associated with high debt. However, emerging market and developing economies are also confronted by weak growth prospects, mounting vulnerabilities, and elevated global risks. A menu of policy options is available to reduce the likelihood that the current debt wave will end in crisis and, if crises do take place, will alleviate their impact.

Global Waves of Debt

As the preeminent international development agency for the past sixty years, the World Bank has attracted equal amounts of criticism and praise. Critics are especially quick to decry the World Bank's hypocrisy--the pervasive gaps between the organization's talk, decisions, and actions. In the wake of the Paul Wolfowitz leadership scandal in May 2006, perceptions of hypocrisy have exacted a heavy toll on the Bank's authority and fueled strong demands for wide-scale reform. Yet what exactly does the hypocrisy of the World Bank look like, and what or who causes it? In *Hypocrisy Trap*, Catherine Weaver explores how the characteristics of change in a complex international organization make hypocrisy difficult to resolve, especially after its exposure becomes a critical threat to the organization's legitimacy and survival. Using a rich sociological model and several years of field research, Weaver delves into the political and cultural worlds within and outside of the Bank to uncover the tensions that incite and perpetuate organized hypocrisy. She examines the sources and dynamics of hypocrisy in the critical cases of the Bank's governance and anticorruption agenda, and its recent Strategic Compact reorganization. The first book to unravel the puzzle of organized hypocrisy in relation to reform at the World Bank, *Hypocrisy Trap* ultimately enriches our understanding of culture, behavior, and change in international organizations. Some images inside the book are unavailable due to digital copyright restrictions.

Hypocrisy Trap

According to the October 2016 "World Economic Outlook," global growth is projected to slow to 3.1 percent in 2016 before recovering to 3.4 percent in 2017. The forecast, revised down by 0.1 percentage point for 2016 and 2017 relative to April's report, reflects a more subdued outlook for advanced economies following the June U.K. vote in favor of leaving the European Union (Brexit) and weaker-than-expected growth in the United States. These developments have put further downward pressure on global interest rates, as monetary policy is now expected to remain accommodative for longer. Although the market reaction to the Brexit shock was reassuringly orderly, the ultimate impact remains very unclear, as the fate of institutional and trade arrangements between the United Kingdom and the European Union is uncertain. Financial market sentiment toward emerging market economies has improved with expectations of lower interest rates in advanced economies, reduced concern about China's near-term prospects following policy support to growth, and some firming of commodity prices. But prospects differ sharply across countries and regions, with emerging Asia in general and India in particular showing robust growth and sub-Saharan Africa experiencing a sharp slowdown. In advanced economies, a subdued outlook subject to sizable uncertainty and downside risks may fuel further political discontent, with anti-integration policy platforms gaining more traction. Several emerging market and developing economies still face daunting policy challenges in adjusting to weaker commodity prices. These worrisome prospects make the need for a broad-based policy response to raise growth and manage vulnerabilities more urgent than ever.

World Economic Outlook, October 2016

The World Bank: Development, Poverty, Hegemony scrutinises the World Bank's agenda-setting documents of the past fifteen years from its examinations of African 'crises' and East Asian 'miracles', to its perspectives on the state's changing developmental role, the Bank's environmental and participatory strategies, and the institution's changes since Paul Wolfowitz took over from James Wolfensohn as the Bank president in 2005.

The World Bank

This volume is a compilation of the conference proceedings held in Madrid, Spain, on September 29-30, 1994, to commemorate the fiftieth anniversary of the Bretton Woods institutions, the International Bank for Reconstruction and Development (the IBRD, or World Bank) and the International Monetary Fund (IMF) by providing a forum for discussing how the institutions could adapt more effectively to the conditions and issues of the 1990s and beyond. The issues centered on the roles of the institutions in the areas of global economic management, economic reforms in both developing countries and the transition economies, sustainable poverty reduction, and finance for development. Also discussed was institutional governance.

Reforming the IMF for the 21st Century

Annotation This book brings together different perspectives on the role of conditionality, drawing on the experiences and lessons learned by the donor community, NGO critics and academic circles, and the borrowing countries, and provides a board overview of contemporary approaches to conditionality in today's aid architecture.

Fifty Years After Bretton Woods

Globalization - the growing integration of economies and societies around the world, is a complex process. The focus of this research is the impact of economic integration on developing countries and especially the poor people living in these countries. Whether economic integration supports poverty reduction and how it can do so more effectively are key questions asked. The research yields 3 main findings with bearings on current policy debates about globalization. Firstly, poor countries with some 3 billion people have broken into the global market for manufactures and services, and this successful integration has generally supported poverty reduction. Secondly, inclusion both across countries and within them is important as a number of countries (pop. 2 billion) are failing as states, trading less and less, and becoming marginal to the world economy. Thirdly, standardization or homogenization is a concern - will economic integration lead to cultural or institutional homogenization?

Conditionality Revisited

Questioning the impact the World Bank and the International Monetary Fund have had on the ordinary people in the world's poorest countries, this work argues that these vulnerable economies have in fact been damaged by the structural adjustment programmes a

Globalization, Growth, and Poverty

Rising densities of human settlements, migration and transport to reduce distances to market, and specialization and trade facilitated by fewer international divisions are central to economic development. The transformations along these three dimensions density, distance, and division are most noticeable in North America, Western Europe, and Japan, but countries in Asia and Eastern Europe are changing in ways similar in scope and speed. 'World Development Report 2009: Reshaping Economic Geography' concludes that these spatial transformations are essential, and should be encouraged. The conclusion is not without controversy. Slum-dwellers now number a billion, but the rush to cities continues. Globalization is believed to benefit many, but not the billion people living in lagging areas of developing nations. High poverty and mortality persist among the world's 'bottom billion', while others grow wealthier and live longer lives. Concern for these three billion often comes with the prescription that growth must be made spatially balanced. The WDR has a different message: economic growth is seldom balanced, and efforts to spread it out prematurely will jeopardize progress. The Report: documents how production becomes more concentrated spatially as economies grow. proposes economic integration as the principle for promoting successful spatial transformations. revisits the debates on urbanization, territorial development, and regional integration and shows how today's developers can reshape economic geography.

A Case for Reform

The Global Monitoring Report 2014/2015: Ending Poverty and Sharing Prosperity was written jointly by the World Bank Group (WBG) and the International Monetary Fund, with substantive inputs from the Organisation for Economic Co-operation and Development. This year's report details, for the first time, progress toward the WBG's twin goals of ending extreme poverty by 2030 and promoting shared prosperity and assesses the state of policies and institutions that are important for achieving them. The report continues to monitor progress on the Millennium Development Goals (MDGs). Also for the first time, the report includes information about high-income countries. It finds that while gaps in living standards have been closing in many countries, the well-being of households in the bottom 40 percent, as measured by the non-income MDGs such as access to education and health services, remains below that of households in the top 60 percent. The focus of this year's report is on three elements needed to make growth more inclusive and sustainable: investment in human capital that favors the poor, the best use of safety nets, and steps to ensure the environmental sustainability of economic growth. These three elements are imperative to all countries' development strategies, and are also fundamental to global efforts to achieve the twin goals, the MDGs, and the Sustainable Development Goals that will succeed the MDGs. Global Monitoring Report 2014/2015 was prepared in collaboration with regional development banks and other multilateral partners.

World Development Report 2009

The World Bank Group A to Z provides the most concise and essential information about the mission, policies, procedures, products, and services of the new World Bank Group. This second edition is a follow-up to the first volume released for the 2014 Annual Meetings. The World Bank Group A to Z series builds on previous editions of A Guide to the World Bank to include features not found in its predecessors including: a graphical introduction to the World Bank Group, highlighting the Bank Group's goals, financials, regions, and results; examples and photos of Bank Group projects and programs; and tools to guide you to the information you are looking for (even if you don't know exactly what that is). It also reflects the wide-ranging reforms that have taken place within the World Bank Group in recent years, including the launch of the new World Bank Group Strategy; new approaches to development; the establishment of new Global Practice Groups and Cross Cutting Solutions Areas; and the goal of becoming a "Solutions Bank," one that will marshal the vast reserves of evidence and experiential knowledge across the five World Bank Group agencies and apply them to local problems. With more than 280 entries arranged in encyclopedic A-to-Z format, readers can easily find up-to-date information about the five agencies of the World Bank Group and the wide range of areas in which they work: from agriculture, education, energy, health, social protection and labor to gender, jobs, conflict, private sector development, trade, water and climate change. The World Bank Group's work in all of these areas now focuses on two new twin goals: eliminating extreme poverty by 2030 and boosting shared prosperity of the poorest 40 percent in every developing country.

Global Monitoring Report 2014/2015

This volume, fourth in a series of periodic histories of the institution, is as much a history of the world economy during 1979-89 as one of the IMF itself. Boughton discusses the IMF's surveillance of the international monetary system in the 1980s; the Fund's role in the international debt crisis of the 1980s, and IMF lending in support of structural adjustment in low-income countries during that period. The volume concludes with a general history of the institution, including the quota system, the SDR, membership, and other institutional matters.

The World Bank Group A to Z 2016

The book, which draws on data published by the World Bank, is addressed to teachers, students, and all those interested in exploring issues of global development.

Silent Revolution

A recovery is underway, but the economic fallout from the global pandemic could be with us for years to come. With the crisis exacerbating prepandemic vulnerabilities, country prospects are diverging. Nearly half of emerging market and developing economies and some middle-income countries are now at risk of falling further behind, undoing much of the progress made toward achieving the UN Sustainable Development Goals.

Beyond Economic Growth

This report was prepared by a team led by Roberto Zagha, under the general direction of Gobind Nankani.

International Monetary Fund Annual Report 2021

'Governance,' as defined by the World Bank in its 1992 report, 'Governance and Development', is 'the manner in which power is exercised in the management of a country's economic and social resources for development.' The report deemed it is within the Bank's mandate to focus on the following: -the process by which authority is exercised in the management of a country's economic and social resources -the capacity of governments to design, formulate, and implement policies and discharge functions. Also available: 'Governance: The World Bank's Experience' (ISBN 0-8213-2804-2) Stock No. 12804.

Economic Growth in the 1990s

This report focuses on the contribution that international capital makes to economic development. While the report pays close attention to the events of the recent past, it also places the use of foreign capital in a broader and longer-term perspective. Using such a perspective, the report shows how countries at different stages of development have used external finance productively; how the institutional and policy environment affects the volume and composition of financial flows to developing countries; and how the international community has dealt with financial crises. This report concludes that the developing countries will have a continuing need for external finance. It demonstrates that many of the policies required to attract external finance and promote economic growth are either being implemented or planned already.

Gobernabilidad y desarrollo

After strong growth in 2017 and early 2018, global economic activity slowed notably in the second half of last year, reflecting a confluence of factors affecting major economies. China's growth declined following a combination of needed regulatory tightening to rein in shadow banking and an increase in trade tensions with the United States. The euro area economy lost more momentum than expected as consumer and business confidence weakened and car production in Germany was disrupted by the introduction of new emission standards; investment dropped in Italy as sovereign spreads widened; and external demand, especially from emerging Asia, softened. Elsewhere, natural disasters hurt activity in Japan. Trade tensions increasingly took a toll on business confidence and, so, financial market sentiment worsened, with financial conditions tightening for vulnerable emerging markets in the spring of 2018 and then in advanced economies later in the year, weighing on global demand. Conditions have eased in 2019 as the US Federal Reserve signaled a more accommodative monetary policy stance and markets became more optimistic about a US–China trade deal, but they remain slightly more restrictive than in the fall.

World Development Report, 1985

Latin American countries are in the midst of a demographic transition and, as a consequence, a population-aging process. Over the next few decades, the number of children will decline relative to the number of older adults. Population aging is the result of a slow but sustained reduction in mortality rates, given increases in life expectancy and fertility. These trends reflect welcome long-term improvements in welfare and in economic and social development. But this process also entails policy challenges: many public institutions—including education, health, and pension systems and labor market regulations—are designed for a different demographic context and will need to be adapted. When We're Sixty-Four discusses public policies aimed at overcoming the two main challenges facing Latin American countries concerning the changing demographics. On one hand, older populations demand more fiscal resources for social services, such as health, long-term care, and pensions. On the other, population aging produces shifts in the proportion of the population that is working age, which may affect long-term economic growth. Aging societies risk losing dynamism, being exposed to higher dependency rates, and experiencing lower savings rates. Nonetheless, in the interim, Latin American countries have a demographic opportunity: a temporary decline in dependency rates creates a period in which the share of the working-age population, with its associated saving capacity, is at its highest levels. This constitutes a great opportunity in the short term because the higher savings may result in increases in capital endowment per worker and productivity. For that to happen, it is necessary

to generate institutional, financial, and fiscal conditions that promote larger savings and investment, accelerating per capita economic growth in a sustainable way.

World Economic Outlook, April 2019

Countries regularly track gross domestic product (GDP) as an indicator of their economic progress, but not wealth—the assets such as infrastructure, forests, minerals, and human capital that produce GDP. In contrast, corporations routinely report on both their income and assets to assess their economic health and prospects for the future. Wealth accounts allow countries to take stock of their assets to monitor the sustainability of development, an urgent concern today for all countries. The Changing Wealth of Nations 2018: Building a Sustainable Future covers national wealth for 141 countries over 20 years (1995–2014) as the sum of produced capital, 19 types of natural capital, net foreign assets, and human capital overall as well as by gender and type of employment. Great progress has been made in estimating wealth since the first volume, Where Is the Wealth of Nations? Measuring Capital for the 21st Century, was published in 2006. New data substantially improve estimates of natural capital, and, for the first time, human capital is measured by using household surveys to estimate lifetime earnings. The Changing Wealth of Nations 2018 begins with a review of global and regional trends in wealth over the past two decades and provides examples of how wealth accounts can be used for the analysis of development patterns. Several chapters discuss the new work on human capital and its application in development policy. The book then tackles elements of natural capital that are not yet fully incorporated in the wealth accounts: air pollution, marine fisheries, and ecosystems. This book targets policy makers but will engage anyone committed to building a sustainable future for the planet.

When We're Sixty-Four

This book is a vision of how economic policy will evolve in developing countries over the next three-to-five years, delivered by renowned practitioners working at the world's leading development institution.

The Changing Wealth of Nations 2018

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The Day After Tomorrow

A careful analysis of the Bank's own policy papers and reports, which outlines its philosophy of development and the concrete effects of its projects.

Guidelines for Public Debt Management -- Amended

At the global level, inequality has declined substantially over the past three decades, but within national boundaries, the picture is mixed: some countries have experienced a reduction in inequality while others, particularly advanced economies, have seen a significant increase that has, among other things, contributed to growing public backlash against globalization. Excessive levels of inequality can erode social cohesion, lead to political polarization, and ultimately lower economic growth, but whether inequality is excessive depends on country-specific factors, including the growth context in which inequality arises, along with societal preferences. This Fiscal Monitor focuses on how fiscal policy can help governments address high levels of inequality while minimizing potential trade-offs between efficiency and equity. It documents recent trends in income inequality, including inequality both between and within countries, then examines the redistributive role of fiscal policies over recent decades and underscores the importance of appropriate design to minimize any efficiency costs. It then focuses on some key components of fiscal redistribution: progressivity of income taxation, universal basic income, and public spending policies for achieving more equitable education and health outcomes. The analysis relies on the existing theoretical and empirical literature, IMF work on inequality and fiscal policy, country experiences, and new analytical work, including various static microsimulation analyses based on household survey data. Simulations using a dynamic general equilibrium model calibrated to country-specific data and behavioral parameters illustrate the potential impact of alternative budget-neutral tax and transfer measures on income inequality and economic growth.

The World Bank

International Debt Statistics (IDS), a long-standing annual publication of the World Bank, features external debt statistics and analysis for the 120 low- and middle-income countries that report to the World Bank Debtor Reporting System. IDS 2021 includes (1) an overview analyzing global trends in debt stocks of and debt flows to low- and middle-income countries within the framework of aggregate capital flows (debt and equity); (2) a feature story on the World Bank and International Monetary Fund Debt Service Suspension Initiative in response to the COVID-19 pandemic; (3) tables and charts detailing debtor and creditor composition of debt stock and flows, terms of new commitments, and maturity structure of future debt service payments and debt burdens, measured in relation to gross national income and export earnings for each country; (4) one-page summaries per country, plus global, regional, and income group aggregates showing debt stocks and flows, relevant debt indicators, and metadata for six years (2009 and 2015+“19); and (5) a user guide describing the tables and content, definitions and rationale for the country and income groupings used in the report, data notes, and information about additional resources and comprehensive data sets available to users online. Unique in its coverage of the important trends and issues fundamental to the financing of low- and middle-income countries, IDS 2021 is an indispensable resource for governments, economists, investors, financial consultants, academics, bankers, and the entire development community. For more information on IDS 2021 and related products, please visit the World Bank’s Data Catalog at <https://datacatalog.worldbank.org/dataset/international-debt-statistics>.

Fiscal Monitor, October 2017

Work is constantly reshaped by technological progress. New ways of production are adopted, markets expand, and societies evolve. But some changes provoke more attention than others, in part due to the vast uncertainty involved in making predictions about the future. The 2019 World Development Report will study how the nature of work is changing as a result of advances in technology today. Technological progress disrupts existing systems. A new social contract is needed to smooth the transition and guard against rising inequality. Significant investments in human capital throughout a person’s lifecycle are vital to this effort. If workers are to stay competitive against machines they need to train or retool existing skills. A social protection system that includes a minimum basic level of protection for workers and citizens can complement new forms of employment. Improved private sector policies to encourage startup activity and competition can help countries compete in the digital age. Governments also need to ensure that firms pay their fair share of taxes, in part to fund this new social contract. The 2019 World Development Report presents an analysis of these issues based upon the available evidence.

International Debt Statistics 2021

"The theme of The World Development Report 2007 is youth - young people between the ages of 12 to 24. As this population group seeks identity and independence, they make decisions that affect not only their own well-being, but that of others, and they do this in a rapidly changing demographic and socio-economic environment. Supporting young people's transition to adulthood poses important opportunities and risky challenges for development policy. Are education systems preparing young people to cope with the demands of changing economies? What kind of support do they get as they enter the labor market? Can they move freely to where the jobs are? What can be done to help them avoid serious consequences of risky behavior, such as death from HIV-AIDS and drug abuse? Can their creative energy be directed productively to support development thinking? The report will focus on crucial capabilities and transitions in a young person's life: learning for life and work, staying healthy, working, forming families, and exercising citizenship. For each, there are opportunities and risks; for all, policies and institutions matter."

World Development Report 2019

The Global Informal Workforce is a fresh look at the informal economy around the world and its impact on the macroeconomy. The book covers interactions between the informal economy, labor and product markets, gender equality, fiscal institutions and outcomes, social protection, and financial inclusion. Informality is a widespread and persistent phenomenon that affects how fast economies can grow, develop, and provide decent economic opportunities for their populations. The COVID-19 pandemic has helped to uncover the vulnerabilities of the informal workforce.

Development and the Next Generation

The Global Informal Workforce

