

Monetary Theory and Practice (second session)

Assignments I

1. Define the informal financial sector, and discuss *critically* the (a) dualism, (b) 'inadequacy of formal financial institutions', (c) substitution, (d) complementarity, and (e) new structuralist explanations of the existence of the informal financial sector.
2. Write a short essay on:
 - (a) Pre-Gold Standard System
 - (b) the international gold standard (what it was, when and how it came about, when and why it ended, etc).
 - (c) the Bretton Woods System (pay attention to: what it is, its purpose of establishment, when, where, how, and by who it was established, the difference between the types of institutions initially design and what actually evolved, its successes and failures).
 - (d) the dollar standard (what it was, when and how it came about, when and why it ended, etc)
3. What were the objectives of (a) the IMF, (b) the World Bank. How have they evolved over time?
4. Write notes on the facilities of (a) the IMF, (b) the World Bank
5. What sources of funds do the (a) IMF, (b) the World Bank use to provide finance to countries in need of their support?
6. Write a note on the mandate of the IMF, its conditionality, objectives of the conditionality, and criticisms.