

Considering the International Monetary Fund and World Bank: Lending Effectiveness in Sub-Saharan Africa

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Introduction – Multinational Lenders

Sub-Saharan Africa is a place of unequivocal beauty, diversity and history; it is also the most impoverished and neglected area on the planet. With an objective look at what has gone wrong in the past five decades of International Monetary Fund and World Bank lending, along with strategic assessment and planning, sub-Saharan Africa does not have to remain the home to unimpeded, rampant poverty.

Development aid is a post-World War II phenomenon. The “Bretton Woods” nations understood the need for multinational and multilateral institutions whose sole focus would be economic development. In 1944, with these intentions in mind, the International Monetary Fund (IMF) and its sister organization, the World Bank (WB), began their long legacies of universal lending. The IMF was, and still is, intended to perform two main tasks: to monitor member states’ economies and to act as an international lender. Still performing these tasks, the IMF has allowed the latter to become its main purpose (Buira 2005: xii).

With a growing alliance of developed nations, the IMF and WB have the ability to give sub-Saharan Africans the tools they need to live healthy, productive, and happy lives—lives that are free from the current hell inherent in living in the world’s most impoverished conditions.

Post-Colonial Sub-Saharan African Development

The ushering in of the post-colonial era in sub-Saharan Africa (SSA) left the majority of countries with a deficit in all of the standardized development indicators. SSA has particularly struggled with human development, infrastructure, political stability, and health care, among a myriad of other human rights issues. To date, foreign aid from the IMF and WB has had little to no effect on improving human rights in the region.

This lack of development and unchecked spread of poverty is not due to indifference or lack of financing. The West has spent over \$2.3 trillion dollars from 1955 to 2005 on foreign aid, with sub-Saharan Africa receiving over \$300 billion dollars from the United States alone since the 1970s (Moyo 2009: x). Reports under the established least developed countries (LDCs) guidelines state that those receiving aid from the IMF and WB are still not demonstrating improvements in the area of human rights. They are, in reality, falling deeper into the poverty trap.

Current Aid Resources and Allocation

Despite the billions of dollars spent each year by the IMF and World Bank in sub-Saharan Africa, the disparity between rich and poor continues to grow at an alarming rate. It has become abundantly clear to not only those in need, but also to scholars, diplomats and economists, that

increased funding does not alone decrease poverty. There needs to be solid demand-based loan allocation backed by ethical policies to make aid effective in improving the human rights conditions of the most deeply impoverished and marginalized in sub-Saharan Africa.

The IMF and World Bank historically and to date receive their funding mainly from members in developed countries. It has been common practice since their inceptions that the IMF and World Bank act much like any financial institution by placing stipulations on borrowed money. The IMF labels these stipulations “conditionalities.” The IMF uses conditionality as a deterrent for non-compliance and default on lending. Through conditionality, the IMF is able to put restraints and restrictions on certain actions, as well as prescribe requirements, such as privatization, on borrowers. Non-compliance with IMF conditionality can place borrowers’ international credibility at risk, jeopardizing the potential for future lending and risking premium interest rate hikes. For the most impoverished countries in SSA, conditionality is yet another barrier to improving their economy and subsequently, their human rights records.

Current aid allocation in SSA relies on measurements of economic policy. Measuring a country’s need based solely on its macroeconomic (fiscal, monetary, exchange rate) and structural (trade, tax) policies is a form of static poverty analysis. This system of measurement relies on the expenditure of a household at one given time; lacking the necessity to evaluate the evolution and transitory nature of poverty within a society (Barrett et al. 2008: 15). Conditionality and allocation work together to become a vicious cycle that impoverished states can easily get trapped in. In this context, human rights violations have a greater opportunity to flourish.

Aid planners set objectives and goals for allocation, based on what they believe are necessary changes for the borrower. This highly subjective process is frequently affected by outside sources, such as donor countries who want to see “big change,” or individuals within the IMF or WB that want to implement new strategies. Political agendas take priority and little if any effort is given to assessing the historical, cultural and traditional factors that may impede aid effectiveness. Terms such as “lender” and “borrower” reduce foreign aid to quantitative figures; when in reality the necessity lies in seeing the potential human impact, both positive and negative, that IMF and WB aid can bring.

Key Changes for Reducing Aid Ineffectiveness

Reevaluation of the conditions under which sub-Saharan Africa receives funds from the IMF and World Bank is imperative. Evaluation that tracks a country’s economic stability over time would be substantially more effective and would allow for deeper analysis of the breadth and depth of poverty as well as illuminating the effective impetus for poverty alleviation. It is also vital that allocation relies not solely on a country’s macroeconomic and structural policies. Analysis of public sector management, such as rule of law, infrastructure and social services as well as social inclusion and the extent to which these services reach the poor and minorities is fundamental to any poverty alleviation effort.

Evaluation of current IMF and World Bank lending practices, even if it brings to light poor planning and implementation, is at the root of change. According to 2005 World Bank figures, the population-weighted poverty gap in SSA is at 42 percent relative to the \$2 per-day per capita

international poverty line. When summed up, this adds up to a shortfall of more than \$200 billion dollars a year just to bring all of SSA up to the poverty line. The truth lies in the numbers; a new understanding of economic growth and poverty reduction constraints is crucial.

One constraint that needs to be addressed is tied aid, a term used to describe when aid is only offered in the form of imported goods or services from the donor. This is one part of IMF conditionality that is a frightening example of how conditionality can easily thrive in the murky waters of politics; where donors end up profiting more than the supposed recipient. Further negatively affecting an already impoverished LDC not only goes against set goals, but also sets back all the work that well-intentioned people are doing. In 2001, over 70 percent of US aid was tied (Pomerantz 2004: 129). Conditionality may be well suited for small institutions that deal with clear legal entities, but when the borrower is a country, the lending becomes asymmetrical. IMF conditionality has the ability to restrain certain actions and prescribe requirements, such as tied aid and forced privatization, on borrowers. In 1999, the average number of conditions of criteria on a loan was twenty-six (Buira, 2005: 35). This number does not include conditions that are set inside letters and pre-program conditions, which are often practiced when lending to the poorest, most aid-dependent countries.

One of several unfortunate outcomes of conditionality is that a country that is heavily impoverished and in economic crisis may not approach the IMF at all because they do not, or cannot, accept the loan conditions. This can aggravate the crisis and complicate any chance for recovery. The IMF has seen significant backlash due to current conditionalities on SSA countries and calls to readjust repayment stipulations with less harsh consequences if default occurs.

Although only discussed briefly, a major problem facing the effectiveness of IMF and World Bank funding is the near complete disregard for the traditions and cultures in which they operate. Little funding is devoted to actual fieldwork that would supply the lenders with knowledge about societal factors and most importantly, in-country demand. In reality, the IMF has only fragmented knowledge of where the real need lies, and of how to implement its funding to target that need. For an example, see William Easterly's, The White Man's Burden (2006), where the subject of the IMF's "Thaba-Tseka" project in Lesotho is discussed.

It is abundantly clear that throwing money in the laps of unstable or dysfunctional governments is not effectively addressing poverty. Accountability has by and large fallen on the shoulders of the recipient countries, yet the IMF and World Bank continue to operate with little transparency. External pressure from non-governmental organizations (NGOs) and the United Nations (UN) have prompted the IMF and World Bank to implement the use of the Poverty Reduction Strategy Paper (PRSP) (Pomerantz 2004: 128). Commonsensical in all regards, the PRSP is a way in which recipient governments can convey their poverty reduction needs and allow for further transparency by clearly outlining objectives to the IMF and World Bank.

If there is to be any top priority for change to IMF and WB policy, it would be to necessitate ground-up solutions and rid the IMF and World Bank of determining supply without prior knowledge of demand.

Conclusion – The Future of the IMF and World Bank in SSA

IMF and World Bank funded programs, especially in sub-Saharan Africa, are riddled with idealism, high expectations, disappointing results and subsequent cynical backlash. Donors undoubtedly have good intentions, yet they are pressured to make “big change,” when historically this approach has never worked. Billions are sent to sub-Saharan African countries to implement these grandiose programs. They have little to no oversight, evaluation or accountability and present high risk for the recipient if they can not keep up with preset conditions, all at the expense of sustainable development.

There is a role to play for multinational lenders such as the International Monetary Fund and the World Bank in the fight against persistent poverty. However, reckless spending and irrational allocation will not help reach the 2015 UN Millennium Development Goals. Sub-Saharan Africa is a place of immense beauty, culture and tradition; it is also a place that the developed world has failed over and over again with unfulfilled promises. There is still hope, and there is also much to be reevaluated, but through rational and attainable adjustments that ostentatious goal to end poverty, just may not be so grandiose after all.

Annotations

Akonor, Kwame. 2006. “Africa and IMF Conditionality”. In African Studies. Edited by M. Asante. New York: Routledge.

Annotation: Specifically focused on Ghana, Akonor uses quantitative data to support his thesis that IMF conditionality is a conundrum and compliance is a tool of Western compliance. Akonor does not stray from writing on IMF conditionality and compliance, so this piece would be of little use elsewhere, but these two factors are profound when considering the African “poverty trap.” This article is an insightful glance into the policy and politics behind a difficult program.

Altvater, Elmar, Kurt Hubner, Jochen Lorentzen, Raul Rojas, (eds.) 1991. The Poverty of Nations. London: Zed Books.

Annotation: Although this hefty volume is nearly two decades old, it is useful if only for comparing past and current poverty and aid effectiveness. It is startling to see that many of the issues brought up, IMF conditionality, debt traps and ineffective aid, are still hot topics to date. Poverty is covered globally throughout the series of essays, and sub-Saharan Africa is represented through case studies in Sudan, South Africa and Zaire. There is abundant quantitative data, including a map that is specifically devoted to sub-Saharan Africa’s burden of debt.

Amsden, Alice H. 2007. Escape From Empire. Cambridge: Massachusetts Institute of Technology Press.

Annotation: Amsden is critical of the role the West has played since World War II, especially in regard to its role in post-colonialism and development in the third world. Chapters four, five, six, and nine are of particular relevance to poverty. Amsden uses some quantitative data to back up her theory that foreign aid is not performing at an acceptable level.

Barrett, Christopher; Michael R. Carter and Peter D. Little (eds.) 2008. Understanding and Reducing Persistent Poverty in Africa. New York: Routledge.

Annotation: The main focus of all of the contributors in this important book is the need for new approaches to reducing poverty in Africa. On a case-by-case basis, the authors use both qualitative and quantitative data to prove that poverty is not only not being alleviated, it is actually growing. All of the countries explored are located in sub-Saharan Africa, which makes this book of particular interest to understanding poverty in the region.

Brownlie, Ian, and Guy S. Goodwin-Gill (eds.) 2006. Basic Documents on Human Rights. 5th ed. New York: Oxford University Press.

Annotation: This dense volume of legal documents will be of use in the study of the human rights penile code and for understanding which laws are actually nullified. This book is strictly a reference volume, with a neutral tone and straight-forward intention. The United Nations is covered extensively, with a large index of standard-setting declarations including: the Universal Declaration of Human Rights; the Universal Declaration on the Eradication of Hunger and Malnutrition; the Declaration on the Protection of Women and Children in Emergency and Armed Conflict; and Basic Principles for the Treatment of Prisoners. The book then goes into different geographic locations and their specific declarations. Europe (including the European Union), the Americas, Africa and the Arab States are all represented. The book also includes a smaller section on protocols regarding equality and the human genome. It is a must-have for anyone who will be working with human rights issues professionally.

Buira, Ariel, (ed.). 2005. The IMF and the World Bank at Sixty. London: Anthem Press.

Annotation: With a critical eye, the contributors to this extensive volume look at what the IMF and World Bank have accomplished since their inceptions. Some authors choose to address specific cases, such as IMF conditionality, while others take a broader approach in looking at the potential or unfulfilled potential of these lenders. Although no chapters deal with sub-Saharan Africa completely, this book is a good resource for understanding the machines that are the IMF and World Bank and the policies these institutions adopt.

Calderisi, Robert. 2006. The Trouble with Africa. New York: Palgrave Macmillan.

Annotation: Calderisi, a World Bank veteran and retiree as well as an Africa specialist, takes a look at the issues that are impeding aid effectiveness from big donors. Not surprisingly biased towards a defense of the World Bank, Calderisi deserves some credit for facing the grueling

question: “What can be done about Africa?”. He includes an evaluative look at the factors that set Africa apart from other less developed areas of the globe. Topics include case studies from Tanzania, Ivory Coast, and Central Africa, as well as a more economical, hard-line look at the role African governments play in the overall effectiveness of foreign aid.

Carlsson, Jerker, Gloria Somolekae, Nicolas van de Walle (eds.). 1997. Foreign Aid in Africa. Motala, Sweden: Motala Grafiska.

Annotation: Having sifted through eight different African aid case studies, the editors have put together a concise look at different aid agencies and their respective effectiveness in countries such as Mali, Zambia and Ghana. Although large multinational donors are barely mentioned, the book is a useful tool to look at how different countries handle aid distribution in Africa and their subsequent effectiveness.

Collier, Paul. 2007. The Bottom Billion. New York: Oxford University Press.

Annotation: Collier, an expert in the field of African economics and former director of Development Research at the World Bank, attempts to understand why some countries are failing to develop while the poverty gap is shrinking. In search of an answer, Collier explores several issues such as conflict, natural resources, geographic location and governance. He also critiques the marginalization of the poor and explores different avenues for poverty alleviation such as foreign aid, military intervention, inaction of laws and charters and trade policies. In his conclusion, he outlines an “agenda for action” which serves as a culmination of his theoretical ideas. Not intended as a research or statistical text, Collier instead tries to reach the reader in a storytelling fashion.

Devarajan, Shantayanan, David R. Dollar, Torgny Holmgren, (eds.). 2001. Aid and Reform in Africa Vol. xiii. Washington, D.C.: World Bank.

Annotation: This is an extensive volume of different case studies that critique multilateral donor agencies and their obtrusive programs that remove government control. It is very clearly stated in the foreword that a country must own its development program. This point is substantiated through ten, very substantive and scholarly case studies. The studies use quantitative and qualitative data to demonstrate that six out of ten countries fared worse after multinational lender intervention, while two showed no progress and two improved. This is an excellent resource from a diverse group of scholars, especially for those readers looking for lending information on a specific country. Countries include Ethiopia, Ghana, Kenya, Mali and the DR Congo among others.

Easterly, William. 2002. The Elusive Quest for Growth. Cambridge, MA: The MIT Press.

Annotation: Easterly departs from his usual style of stating the problem and the solution in this book. His focus is more on demonstrating that more aid does not equal more growth, a point

that is argued in his other publications, as well. Although none of the chapters specifically focus on Africa, the topics covered are all extremely relevant.

_____. 2006. The White Man's Burden. New York: Penguin Press.

Annotation: Easterly is merciless in his attack on Western donors who have failed to achieve any substantial growth in the poorest of nations. He describes how the aid agencies work, and then through empirical evidence, outlines why more money does not equal less poverty. Although there is some hope for the future, it is buried in Easterly's demands for foreign aid reform, especially in the IMF and World Bank.

_____. (ed.). 2008. Reinventing Foreign Aid. Cambridge: The MIT Press.

Annotation: William Easterly is back, but this time he has compiled a variety of writings on foreign aid from a plethora of scholars. This volume can be used almost as a supplement to The White Man's Burden, as the theme is relatively similar. All the contributors agree that foreign aid is not working effectively, but they all give their own ideas on how to "reinvent" the western donor system. Easterly, in his particular fashion, starts off with a series of writings on the importance of scientific evaluation and empirical evidence in measuring development effectiveness. This book also tackles the heavy issues of aid financed public services and dysfunctional donorship. One of the most substantial compilations and critiques of Western foreign aid, this volume should not be taken lightly and can be considered one of finest works on how to actually make a difference.

Ferguson, Niall. 2002. "Empire for Sale." In Empire. New York: Perseus Books Group.

Annotation: Ferguson tries to argue in his last chapter of this epic volume that "freedom fighters" and "independence seekers" did not the cause the downfall of colonist rule. Rather, he prefers to point fingers at the major players of the time, which included Britain, France, Germany, and Belgium. His piece leads one to believe that by matching rival super powers against each other, they began the First World War and in turn gave liberty to those colonies that were merely taking up resources, namely Africa.

Forsythe, David P. 2008. Human Rights in International Relations, 4th ed. New York: Cambridge University Press.

Annotation: A dense contribution to human rights literature, Forsythe has put together a series of chapters that highlight some of the major issues regarding contemporary human rights. The book focuses on four central themes, none that pertain to any particular geographic locale. Forsythe analyses human rights standards, transnational corporations, NGOs, and transitional justice. Meant as a textbook for human rights students, certain chapters can be arduous to get through. However, Forsythe has authored several texts and is considered an expert on human rights policy.

Goodhart, Michael. 2005. Democracy as Human Rights. New York: Routledge.

Annotation: Goodhart examines democracy as a human right in the age of globalization. He attempts to change the paradigm of democracy and to rethink core principles such as sovereignty and freedom. Although Goodhart does not necessarily focus on Africa, chapters eight and nine are particularly useful as they speak to the institutionalization and implementation of democracy as a human right.

Head, John W. 2008. Losing the Global Development War. Leiden: Martinus Nijhoff

Annotation: A contemporary critique of the IMF, World Bank, and World Trade Organization, Head has put together a substantial piece of work on development, poverty, and the agencies that are suppose to be supportive. Head labels the ineffectiveness of aid on development, or what he terms “the fourth world war.” With over three hundred pages of densely written material, he seems to cover all aspects of development within the three agencies. Head also offers a generous amount of history, which is particularly useful when trying to understand how development assistance has gone astray. More of a summary of all the important factors when studying development, this book is useful as a reference tool more than a guide to solutions.

Harrison, Lawrence E, and Samuel P. Huntington (eds.). 2000. Culture Matters. New York: Perseus Book Group.

Annotation: This compilation includes works from Jeffery Sachs, Nathan Glazer, and David Landes, among other established scholars. The authors debate that culture is at the root of poverty, and that to alleviate it, one must understand the inner workings of the people. The authors seem biased towards this cultural argument and fail to note any positive effects of Western aid. Although not specifically focused on Africa, the compilation does feature select chapters whose focus is on Africa, but all chapters should be considered pertinent to poverty alleviation.

Koehn, Peter and Olatunde J.B. Ojo (eds). 1999. Making Aid Work. Lanham, MD: University Press of America.

Annotation: Although not purposefully focused on the IMF or the World Bank, this edited volume is an important look at factors that are often neglected in discussions of aid allocation. Sub-Saharan Africa is not the primary locale, yet appears frequently throughout the essays as well as the supportive quantitative data. Political autonomous funding is covered extensively, as well as the need for human capacity building through foreign aid. Chapter six is of particular interest, as it provides solutions for “bridging the gap” between top-down and bottom-up development funding. To support the authors’ opinions, there are several tables and figures that outline the economic status of Africa countries, many of them in the sub-Saharan region, both before and after aid allocation. This volume pairs well with those of the major critics of African aid, and should be considered a supportive secondary piece, as it requires the reader to be familiar with aid issues in Africa.

Lyman, Princeton N. and Patricia Dorff (eds.). 2007. Beyond Humanitarianism. New York: Council on Foreign Relations Press.

Annotation: The editors have collected several different authorities on Africa to write about why the West should care. Although the text does not specifically focus on poverty alleviation, it can be useful in regard to understanding the different issues involved in humanitarian aid in Africa. The authors all conclude that Africa should be a much bigger priority for policy makers than it currently is because of the potential for trade that exists in this resource-rich continent. There is also emphasis put on political and economic prospects, China's activity and terrorism in Africa. Published by the Council on Foreign Relations and *Foreign Affairs*, this compilation should be considered a vital tool to understanding the complex nature of current African affairs.

Marriage, Zoe. 2006. Challenging Aid in Africa. New York: Palgrave Macmillan.

Annotation: Focused mainly on non-governmental organizations and the United Kingdom's Department for International Development, Marriage uses a combination of qualitative and quantitative data to support her extensive case studies. The work is impressive, with interviews from top politicians to refugee camp inhabitants. Marriage has traveled Africa widely to out find when aid works and when it does not. Although she fails to incorporate the IMF or World Bank, chapter six is of particular use as it asks hard questions such as that of who gets assistance and why. This is a book that truly does challenge aid in Africa and can be of particular use to those looking for a sub-Saharan case-by-case aid study.

Mulinge, Munyae and Pempelani Mufane (eds.). 2005. Debt Relief Initiatives and Poverty Alleviation: Lessons from Africa. Pretoria: Africa Institute of South Africa.

Annotation: A diverse mix of contributors weighs in on distinctive theoretical positions regarding debt, poverty, crisis development, and debt forgiveness, among other varied topics. There is also an extensive amount of case study information from a multitude of sub-Saharan countries. Topics in the case studies are broadened to include women's issues, HIV/AIDS and health initiatives, ethnicity and social exclusion. Many other subject matters are covered, giving this edited volume a well-rounded glimpse into human rights and poverty issues in Africa.

Njoh, Ambe J. 2006. Tradition, Culture and Development in Africa. Burlington: Ashgate.

Annotation: The need for consideration of culture and tradition in African development aid is long overdue. This book provides a historical perspective of Africa before decolonization and development aid came flooding in. It considers the traditions of the family, land tenure systems, healthcare, and administrative and traditional roles of women. The final chapter, entitled "Development Implications of Tradition," examines how Western ideas and ideals are forced on Africa, with little regard for previous customs.

Pomerantz, Phyllis R. 2004. Aid Effectiveness in Africa. Lanham: Lexington Books.

Annotation: Why is aid not as effective as it could be? Pomerantz attempts to answer this question with the conclusion that donors do not trust recipients and vice versa. She includes “voices from the field,” and throughout the book stresses the importance of trust between institution and state. In conclusion, Pomerantz offers solutions on how this tenuous relationship can be improved. Although no country is singled out, there are plenty of examples from sub-Saharan Africa that make this book useful for understanding aid.

Ratsimbaharison, Adrien M. 2003. The Failure of the United Nations Development Programs for Africa. Lanham: University Press of America.

Annotation: Ratsimbaharison, a political science professor and scholar, critiques two major UN development programs: the United Nations Programme of Action for the African Economic Recovery and Development and the United Nations New Agenda for the Development of Africa, both of which were implemented during the 1980s and 1990s. His main focus lays in the formulation, adoption, implementation and evaluation of the programs in a 20th century economic context. He uses specific case studies from Madagascar and Mauritius, including abundant quantitative data to outline the internal and external causes of the ineffectiveness of the programs. Although all emphasis is placed on the two specific UN programs, Ratsimbaharison, makes some interesting points that can also be tailored to development programs outside of the United Nations.

Sachs, Jeffery D. 2005. The End of Poverty. New York: Penguin Group.

Annotation: One of the most respected and world-renowned economists working on poverty alleviation, Sachs uses his skillful storytelling to back up statistical data about political, environmental and social systems in the poorest of nations. The intention is to outline ways in which to reduce poverty and bolster development. Sachs uses a plethora of maps, charts, graphs and the like to support his theory that poverty reduction starts in the community and is supported by outside aid. As former advisor to the UN Secretary-General Kofi Annan, Sachs words are seeped in wisdom. Sachs is powerful in his words and is clear in his path to accomplishing the 2015 Millennium Development Goal of cutting poverty in half.

Sen, Amartya. 1999. Development As Freedom. New York: Anchor Books.

Annotation: As a respected and renowned social economist, as well as a Nobel Prize winner, Amartya Sen argues that quality of life should be measured by freedom and not wealth. With this in mind, Sen tackles a broad range of development topics. Those of particular usefulness in the study of poverty include culture and human rights, poverty as capability deprivation, and markets, state and social opportunity. Sen tackles hard indifferences and links them to empirical evidence. Though not specifically concerned with Africa, the topics covered should be considered relevant and the volume a useful tool for understanding the major themes in economics and development.

Steiner, Henry, Philip Alston, and Ryan Goodman. 2008. International Human Rights in Context. 3rd ed. New York: Oxford University Press.

Annotation: With over 1400 pages of literature about human rights, it seems this book covers every corner of the spectrum. It covers the beginning of the human rights movement with attention paid to concept and discourse. Normative foundations, universalism, international human rights organizations, treaty bodies and current topics are also covered in a variety of styles. Ranging from court documents to opinion essays, this book comprises some of the most vital text for understanding human rights and does not overlook anything. Not practical for someone who wants to know the basics, though, this book is certainly substantial and significant.

United Nations Conference on Trade Development. 2006. "Economic Development in Africa. Doubling Aid: Making the 'Big Push' Work." UNCTAD/GDS/AFRICA/2006/1.

Annotation: The United Nations is not only an enormous multinational donor agency; it also has incalculable influence on aid policy, allocation, and subsequently, effectiveness. This UN document provides some history to aid in Africa, as well as current aid requirements. It highlights two major issues with aid effectiveness: absorptive capacities and aid delivery, as well as providing a substantive framework for rethinking aid architecture. Considering the source, this paper is actually quite neutral and does not try to bolster the success of UN aid in Africa. Surprisingly, the paper takes a critical look at its programs and offers solid insight into possible solutions.

Truman, Edwin M., (ed.). 2006. Reforming the IMF for the 21st Century. Washington DC: Institute for International Economics.

Annotation: An enormous edition that tackles a myriad of recent IMF reformation initiatives. Some history of the lending institution is covered, but the majority of information is geared toward the economist who is looking for the hot button topics surrounding the future of the Fund. International viewpoints are considered, including a reform article by a Chinese scholar. Although poverty and Africa are not covered in depth, nor are they the purpose of this collection, this book is a valuable tool for understanding the changing role of the IMF in the new millennium.

Upton, Barbara. 2000. The Multilateral Development Banks: Improving US Leadership. Westport, CT: Praeger.

Annotation: This is the second and final part of a project that was taken on by the Center for Strategic and International Studies to explore US policy toward multinational development banks (MDBs). US mandates are addressed, as are explanations of the congressional process of passing new policy. Upton finishes with a critique of the current process, identifying both strengths and weaknesses as well as making recommendations and conclusions. Although sub-Saharan Africa is not approached, this book is a good source for understanding the relationship

between MDBs, such as the IMF, and the United States.

Vreeland, James Raymond. 2007. "The International Monetary Fund." In The Global Institutions Series. Edited by Thomas G. Weiss. New York: Routledge.

Annotation: A great reference for those seeking hard information about the IMF. Vreeland breaks it down simply into the function of the IMF and state involvement in IMF programs. Africa is not specifically targeted, except to state African membership exceptions. Of most use is the quantitative data that shows, worldwide, the participation levels of states, along with the poverty rates before and after IMF intervention. Unsentimental, specific and to the point, this book offers a rare bias towards current IMF policy and the politics of conditional lending.