



IMF Conditionality: Experience Under Stand-by and Extended Arrangements, Part I: Key Issues and Findings (Occasional Paper)

Louis Dicks-Mireaux, Miguel A. Savastano, Adam Bennett, María Vicenta Carkovic S., Mauro Mecagni, James John, Susan Schadler

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This paper is Part I of a two-volume study conducted as a part of the IMF's ongoing process of evaluating its lending facilities. It focuses on IMF-supported programs and macroeconomic performance during 1988-92, reflecting information available through the end of 1993. Part I provides an overview of the experiences during the arrangements reviewed: it describes the initial conditions faced in these countries, the adjustment strategies adopted, the degree to which programs were implemented, and the extent of sustained adjustment experienced.

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