

# LEADERSHIP AND POLITICS IN INTERNATIONAL FINANCIAL INSTITUTIONS

Monday, July 13: 9:00 – 12:15 pm

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## Course Objectives:

This course addresses political control of international institutions – notably the International Monetary Fund (IMF), the World Bank, and the Asian Development Bank. The course will begin by outlining the leadership of the United States and Japan, and then will turn to the rise of the G20, the BRICS, and China's leadership in new institutions. The course will offer a political explanation as to why China has played a leading role in founding the Chiang Mai Initiative, the BRICS Bank, and, perhaps most importantly, the Asian Infrastructure Investment Bank (AIIB).

## Discussion Questions:

1. Considering its rapid rise in economic power, what will be the role of China in multilateral institutions?
2. How does political power at international financial institutions influence their lending practices?
3. Should China continue to seek stronger leadership positions in the old Bretton Woods Institutions (the IMF and the World Bank)?
4. Should China continue to develop new international institutions?
5. Should China work on developing global or regional institutions?

## Outline for class sessions:

Session 1: Money & Influence on International Stage

Session 2: Global Cooperation and Change: Rise of the G20

## Primary take-away points:

1. A basic understanding of the politics of the IMF, the World Bank, the Asian Development Bank, the Chiang Mai Initiative, the G20, and the UN Security Council
2. An understanding of how governments expect political influence in return for their financial support of international organizations

## Readings:

1. Lipsy, Phillip Y. 2003. Japan's Asian Monetary Fund Proposal. *Stanford Journal of East Asian Affairs* 3 (1):93-104. <http://www.stanford.edu/group/sjeaa/journal3/japan3.pdf>
2. Desai, Raj M. and James Raymond Vreeland. 2015. How to stop worrying and love the Asian Infrastructure Investment Bank. The Monkey Cage *The Washington Post*. 6 April. <http://www.washingtonpost.com/blogs/monkey-cage/wp/2015/04/06/how-to-stop-worrying-and-love-the-asian-infrastructure-investment-bank/>
3. Desai, Raj M. and James Raymond Vreeland. 2014. What the new bank of BRICS is all about. The Monkey Cage *The Washington Post*. 17 July. <http://www.washingtonpost.com/blogs/monkey-cage/wp/2014/07/17/what-the-new-bank-of-brics-is-all-about>
4. Desai, Raj M. and James Raymond Vreeland. 2010. Are Davos Man's Days Numbered? *Up Front Blog*, The Brookings Institution, 26 January. [http://www.brookings.edu/opinions/2010/0126\\_davos\\_desai.aspx](http://www.brookings.edu/opinions/2010/0126_davos_desai.aspx)