

Report Type

Mid Term Award Report

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Project Title

Transformations in global development finance

Project Start Date

Sep 28, 2017

Project End Date

Sep 29, 2017

Project Abstract

Since the global financial crisis of 2007-08, the global economic governance architecture has come under increased pressure and scrutiny by policymakers and publics alike. Established organizations, like the World Bank or the International Monetary Fund, have been criticized for failing to foresee and prevent the crisis, and for misadvising about appropriate policy responses. Meanwhile, emerging powers have established alternative governance mechanisms, such as the Asian Infrastructure Investment Bank (AIIB), the New Development Bank (NDB), and the Contingency Reserve Arrangement.

The Transformations in Global Economic Governance conference focuses on a range of contemporary debates on global governance:

1. How has the global economic governance architecture evolved in recent years?
2. How have established international financial institutions responded to challenges of relevance and legitimacy?
3. How have rising powers sought to alter global economic governance arrangements and how have developed countries reacted?

Activities and Achievement

The one-and-a-half day conference will bring together leading scholars from various disciplines, including development economics, political science, geography, and sociology, and encompasses various themes of relevance to global economic governance, including trade, finance, and development. It will feature paper presentations, expert panels, a keynote address, and the launch of a new dataset on IMF conditionality and development finance. The conference thus seeks to set a broader research agenda for understanding—and addressing—key challenges facing the global economic system.

Contributions of invited speakers will include novel analyses of biased decision-making in international financial institutions, new evidence on the Chinese approach toward building a regional financial regime, and new ways to understand authority in global economic governance and how international organizations exercise it.

Dissemination

Opportunities for specific outputs - for example an edited volume on 'global economic governance', but also ideas for future grant proposals - will be discussed during the conference with invited speakers, and - provided positive feedback - be pursued further.

Outputs

No outputs yet.

Major Difficulties and Any Other Issues

No major difficulties. We had extremely high acceptance rates to our invitations (>90%), which allowed us to put together an interesting program with leading researchers on 'global economic governance' from all over the world.

Web Links

Conference website: <http://www.crassh.cam.ac.uk/events/27337>

Keynote website: <http://www.crassh.cam.ac.uk/events/27366>