



The Economic Impact of IMF-Supported Programs in Low-Income Countries (Occasional Paper (Intl Monetary Fund))

Yasemin Bal-Gunduz, Christian Ebeke, Burcu Hacibedel

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This paper aims to assess the economic impact of the IMF's support through its facilities for low-income countries. It relies on two complementary econometric analyses: the first investigates the longer-term impact of IMF engagement—primarily through successive medium-term programs under the Extended Credit Facility and its predecessors (and more recently the Policy Support Instrument)—on economic growth and a range of other indicators and socioeconomic outcomes; the second focuses on the role of IMF shock-related financing—through augmentations of Extended Credit Facility arrangements and short-term and emergency financing instruments—on short-term macroeconomic performance.

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