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The Legal Position of the International Monetary Fund in Achieving the Goals of Sustainable Development

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Abstract

The purpose of the article is to examine the legal position of the International Monetary Fund (IMF) in achieving sustainable development goals. The research methodology employed is descriptive-analytical, utilizing library resources and collected information. The results of the investigation indicate that the IMF, as an international organization and a significant financial institution within the United Nations system, oversees the international monetary system. Legally, the IMF operates under the UN's supervision to achieve sustainable growth and well-being. Consequently, the goals, programs, and activities of this institution can directly or indirectly contribute to the attainment of sustainable development objectives, particularly by influencing impactful member countries. This underscores the importance of assessing the role of international organizations in sustainable development. Through its missions, the IMF endeavors to institutionalize sustainable development in developing economies by influencing their economies. Key actions taken by the IMF include promoting sustainable growth while preserving the environment, providing financial assistance through loans, offering financial policy advice, recommending tax reforms, building capacity through technical and educational assistance, and addressing economic crises. These actions have played a crucial role in the sustainable development of developing countries. However, criticisms have arisen, including the observation that IMF assistance in some countries has fallen short of its own objectives, such as sustainable development, and has sometimes acted as a lever for advanced countries to implement their economic programs.

Keywords: Legal status; International Monetary Fund (IMF); Sustainable development; Developing countries.

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