International Financial Institutions: Functioning, Evolution and Challenge

ECTS : 3

Enseignant responsable : Alain BIFANI

Langue du cours : Français

Volume horaire : 18

Description du contenu de l'enseignement :

The purpose of the course is to introduce students to the International Financial Institutions (IFIs), starting with the Bretton Woods ones to the newest ones that are created in complementarity with them or on a competing track. The course will provide some background, together with practical examples of their operations, governance, decision-making processes, and internal dynamics. The course will also cover the evolutions that impacted the IFIs, and the consequences on their objectives and/or governance, and will touch on the necessity to reinvent multilateralism.The current challenges, in terms of representation, governance, quotas, competition, role definition, or financing means, will be explained through cases, role play, and article analyses. Key questions such as strategy development, recruitment processes, influence and role in geopolitics will be given a fair share in the course. Staff and board members will be invited to share their experience. This course isn't on Moodle. **1** The International Financial Institutions, History, Role. **2** The International Financial Institutions, Governance. **3** The International Financial Institutions, Challenges. **4** Role play: A Board Meeting. **5** Regional Institutions, Role, Influence, Positioning. **6** Political Dynamics around the IFIs. **7** Role Play Exam: group representation of policy discussion. **8** Governance-Related Reforms. **9** Present Challenges **10** Role Play: An IMF Board Meeting. **11** What future for the IFIs? **12 Final Exam**

Compétences à acquérir :

- Understanding the role, governance, and goals of the IFIs;
- Anticipating their possible evolution and their future goals;
- Being able to deal with them;
- Assessing the impact of geopolitics on each one of them.

Pré-requis obligatoires

Familiarization with the institutions. Case studies reading. Preparation of role play.

Mode de contrôle des connaissances :

- Participation (15%);
- Role play exam (35% grade);
- Final written exam (50% grade).

The numerical grade distribution will dictate the final grade. The passing grade for a course is 10/20. It is acceptable to use Generative Artificial Intelligence (GenAI) including tools like ChatGPT to find information, explore ideas, and better understand the course material. It would be inappropriate, however, to incorporate into your coursework text produced predominantly by AI or to rewrite a AI-generated draft. GenAI can produce false or misleading information and you are ultimately responsible for the accuracy of any work you submit. **Attendance** Attendance is mandatory. Students are expected to attend all classes, arrive on time, and stay for the entire session. Repeated absences or lateness may affect the final grade. **Class Participation** Active participation is encouraged, as it contributes to making classes more engaging and instructive. Students are expected to come prepared and contribute thoughtfully to discussions. When participation is part of the course assessment, it is evaluated based on the quality of contributions rather than their quantity. **Exam Policy** Students are not allowed to bring any materials into exams, except those explicitly authorized by the instructor. Unexcused absences from exams or failure to submit assigned cases will result in a grade of zero when calculating final averages. All exams must be submitted at the end of the examination period. **Communication and Grading** All questions or concerns regarding grading or course policies must follow the official procedures. No direct negotiation with instructors about grades or assessments is permitted. Be aware of the rules in Université Paris Dauphine about plagiarism and cheating during exams. All work turned in for this course must be your own work, or that of your own group. Working as part of a group implies that you are an active participant and fully contributed to the output produced by that group.

Bibliographie, lectures recommandées :

- International Financial Institutions: A Global Perspective, by David T. Llewellyn and David A. Bessler;

- International Financial Institutions and Their Challenges, A Global Guide for Future Methods, by Felix I. Lessambo, Palgrave MacMillan, 2015;
- The International Monetary Fund: History, Principles and Policies, by Joseph E. Stiglitz and Andrew Charlton.

Alain Bifani was a consultant and a banker before becoming the deputy finance minister of Lebanon. In this capacity, he was the vis-à-vis of most IFIs, and sat at many of their boards. A fierce reformist facing the local political clans, he rebuilt the ministry's administration, introduced a big number of laws, and reconstructed Lebanon's financial accounts, and he finally resigned when his rescue plan was sabotaged and the country was left in a freefall. Since 2020, Alain has been active in private equity, fundraising, M&A, through SCPA Conseil, and nongovernmental activity through the Citizen Foundation that he founded. He is also the author of "Destructuration". Alain is a regular contributor in mainstream media. He is "Commandeur de l'Ordre du Cedre (Lebanon) and Chevalier de la Legion d'Honneur (France). Alain is a member of the Trilateral Commission. Alain holds a HEC "grande ecole" degree, and an engineering degree from Ecole Superieure d'Optique (today Institut d'Optique Graduate School). He studied maths and physics at Louis-le-Grand (classes preparatoires) and has a Leading Change and Organisational Renewal degree from Harvard Business School.

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