

Maxwell School Center for CAREER DEVELOPMENT

YOUR GUIDE TO INTERNATIONAL FINANCE INSTITUTIONS

OVERVIEW

Two important international financial institutions were created in the post-World War II environment of the 1940s, the International Monetary Fund (IMF) and the World Bank, collectively called the Bretton Woods Institutions (BWIs). Generally, the IMF has been responsible for fashioning the rules and expectations governing the behavior of member countries in their financial and economic relations with the rest of the world, especially with respect to exchange rates (the value of your country's currency), monetary policy (i.e., policies regarding the supply of your country's currency), and fiscal policy (i.e., policies regarding government taxes and spending). The World Bank's primary role has been to make loans to countries pursuing development projects or undertaking major structural changes in their economies.

Much of what international investment entails relates to a specific area that is commonly referred to as foreign direct investment, or FDI. FDI is the movement of capital across national frontiers in a manner that grants the investor control over the acquired asset. Thus it is distinct from portfolio investment which may cross borders, but does not offer such control. Firms which source FDI are known as 'multinational enterprises' (MNEs).

CAREER OPPORTUNITIES

International finance institutions (IFIs) provide an array of products, including loans, equity, trade finance, structured finance, and syndications to encourage development. This financial assistance enables countries to rebuild their reserves, stabilize their currencies, pay for imports, and restore conditions for economic growth, while enacting policies to correct underlying problems. Investment professionals focus on identifying investment opportunities, executing transactions, and managing portfolio projects. IFI staff also "work with governments, civil society groups, the private sector and others in developing countries around the world, assisting people in all areas of development, from policy and strategic advice to the identification, preparation, appraisal and supervision of development projects" (World Bank Group).

TYPES OF JOBS

- Engineer
- Resource manager
- Operations officer
- Financial analyst
- Credit risk officer
- Lawyer
- Agricultural specialist

QUALIFICATIONS + SKILLS

- Technical expertise
- Diverse nationalities and experience
- Strong teamwork and interpersonal skills
- Geographic mobility
- A passion for improving lives through promoting private sector development in emerging markets

PRO TIP: The World Bank offers several young professional programs across many of their institutions. If you are interested in working for the World Bank or a similar organization, look for these types of programs to provide first-hand experience of what working there will be like.

YOUR GUIDE TO INTERNATIONAL FINANCE INSTITUTIONS

SAMPLE EMPLOYERS

- **Governments**

- Luxembourg Ministry of Finance
- The Netherlands Ministry of Foreign Affairs
- New Zealand Ministry of Foreign Affairs & Trade
- Swedish International Development Cooperation
- U.K. Department for International Development
- U.S. Agency for International Development
- Switzerland State Secretariat for Economic Affairs
- Australia Department for Foreign Affairs & Trade
- Austria Federal Ministry of Finance
- Global Affairs Canada
- Development Bank of Austria
- European Commission
- Finland Ministry of Employment and the Economy
- Japan Ministry of Finance
- South Korea Ministry of Strategy & Finance
- Hungarian Export-Import Bank

- **International Finance Institutions**

- African Development Bank
- Asian Development Bank
- Inter-American Development Bank
- Institute of International Finance (IIF)
- International Monetary Fund (IMF)
- World Bank Group

- **NGOs and Foundations**

- Bill & Melinda Gates Foundation
- eBay Foundation
- Ford Foundation
- Global Greengrants Fund
- Goldman Sachs Foundation
- Hindustan Unilever Foundation
- Kauffman Foundation
- MasterCard Foundation
- Omidyar Network Fund, Inc.
- PepsiCo Foundation

SAMPLE MAXWELL CLASSES

- Anthropology of Global Transformations
- Topics in Economics and Gender
- The Geography of Capital
- International Macroeconomics and Finance
- Stabilization and Growth in Emerging Markets
- Global Energy, Economics and Geopolitics
- International Trade and Economic Negotiation
- Issues in Global Economic and Financial Security
- Economic Dimensions of Global Power
- Business and Government in the Global Economy
- Political Economy of Development
- Social Polity: Financing the Poor

RESOURCES

- BankInformationCenter.org
- [International Monetary Fund](http://InternationalMonetaryFund.org)
- [World Investment Forum](http://WorldInvestmentForum.org)
- [The World Bank Group](http://TheWorldBankGroup.org)
- [International Finance Corporation](http://InternationalFinanceCorporation.org)
- [Center for Global Development](http://CenterforGlobalDevelopment.org)

RELATED CAREER GUIDES

- [Economic Development](#)
- [International Development](#)
- [Trade Policy](#)
- [Think Tanks](#)