

ONE

THE ONE CAMPAIGN PROPOSES A TEN-POINT PLAN FOR THE IMF MANAGING DIRECTOR

As the IMF Managing Director begins a new term, the global economy and our societies face increasing headwinds.

The aftershocks of COVID-19 and conflict are impacting us all, and those in vulnerable countries face particular challenges because they bear the burden of unsustainable debt.

They lack the resources to prepare for and respond to economic, environmental and health shocks. Women often shoulder the worst impacts of these crises.

As a result, extreme poverty and hunger are increasing for the first time in a generation. In 63 months, our carbon budget to stay within 1.5°C will be depleted. Every step we take towards keeping within 1.5 degrees will save millions of lives.

We need extraordinary measures to meet these extraordinary times.

WE PROPOSE A TEN-POINT-PLAN →

1 ACKNOWLEDGE

The systemic nature of the debt crisis on humanity, stability and ecology and update Debt Sustainability Frameworks to ensure debt restructurings are faster and preserve fiscal space for climate and development action.

3 INVEST

In women's economic power, acknowledge the value of unpaid care, and publish gender disaggregated data to help countries build inclusive economies.

5 EXPAND

The Resilience and Sustainability Trust to include countries without an IMF program and to fund pandemic preparedness.

7 IMPROVE

Article IV reviews to support borrowing countries in aligning economic and social development with climate objectives, accounting for countries' natural capital.

9 STOP

Promoting climate policies that are not aligned with equitable development, and instead promote inclusive green development.

2 PROVIDE

Countries in the Global South a meaningful voice in IMF decision making through ambitious quota realignment.

4 INNOVATE

With governments to re-channel Special Drawing Rights (SDR) and approve their use to expand the balance sheets of Multilateral Development Banks.

6 CHAMPION

A new SDR General Allocation to support development, the energy transition and climate adaptation.

8 DEVELOP

Proposals to incentivise shared prosperity and facilitate access to affordable financing for vulnerable countries, particularly those that are fragile and affected by conflict.

10 LEAD

The creation of new debt instruments and mechanisms that allow countries to reduce the cost of capital and resolve solvency challenges.

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