

IMF Tries But Can't Quite Say, 'Free Market'

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Masood Ahmed, the director of external relations for the IMF, says (Letters, April 6) that "William Easterly ("Africa's Poverty Trap," March 23) errs in saying the International Monetary Fund doesn't emphasize the importance of free markets," apparently disputing my statement that "The cowed IMF and the World Bank never mention the words 'free market' in thousands of pages devoted to ending poverty." After all that, he is still unable to produce any IMF statement that mentions the forbidden words "free market." Instead, he offers sample IMF endorsements of "private sector development" and "business environment." These bureaucratic evasions could cover almost anything, as the government could (and often does) decide to "develop" a better "environment" for its own favorite parts of the "private sector." Apparently, the IMF remains too cowed to admit the scary idea that African entrepreneurs find their own surprising free market solutions to poverty in Africa -- including such new successes as Ghanaian pineapple, Nigerian shrimp, Kenyan cut flowers, and Lesotho textiles -- solutions far superior to what committees of IMF and government bureaucrats decree to be "national poverty reduction strategies."