



Yuta Mizutani

Yuta Mizutani (水谷 勇太 born December 14, 1990 in Suzuka, Mie Prefecture, Japan) is a student of Tokyo, Institute of Technology. He belongs to the department of Industrial Engineering and Management. His research is data analysis with regard to the real problems and is using statistics to inspect the data. Now he is interested in finance and thinks to resolve the problems by applying statistics to finance. He began triathlon since the time when he was 18 years old and finished the Ironman Race in New Zealand in March 2012. He is not only a student but also a triathlete.

Essay

IMF (International Monetary Fund) is playing an important role for the global economy since the time when it was established, and is an international organization working to foster the global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world.

The expansion of free trade prompted international trade which was adhered to the culture and economy after dissolution of Soviet Union in the 1990s. The globalization which removes obstacles of free trade and integrates the economies around the world more closely has possibilities to make people, especially the poor wealthy. The reason of eastern Asian countries success was that they could embrace an opportunity of free trade and technology. On the other hand, an economic problem of one country spread to other countries by the globalization. During the global financial crisis of 2008, the global economy faced a serious recession and the growth rate of GDP was -0.6% and reported a first negative economy growth over about 60 years.

The problem is not due to the globalization, but how to expand the globalization as professor Joseph Stiglitz criticized.

We should shift our attention to the past failure and comprehend the reason of the failure. Now also the sovereign debt problem is not the problem of one country, but spreads to other countries as a whole problem and influence the global economy.

I think that the role of IMF which aims at the stability of the international monetary system is important in the world prompting these globalization and needs governance to cause to function of the globalization surely.

Regarding a component ratio of GDP in the world, the ratio of rising countries focusing on BRICs is growing up to 34% (2.8% increase) during 2010 to 2011. Meanwhile an investment ratio of rising countries and developing countries have risen up to 44.7%. It is important to expand the voice of rising countries in this respect.

IMF has a powerful influence and each action affect the global economy. So it is needed that they have accountability for actions. Especially they have responsibility to explain to the young who will become leaders in the future. And people in the country have to understand why it is needed to carry out the policy, how it influences. It will cause dangerous results to exclude people in the country and force economical policies from outside. Young people who will become leaders in the future have to demand the policy which is fair and democratic and for sustainable growth. A small minority of the people does not decide the policy, but we have to demand the policy which changes the society and rises a living standard of poor people and gives everybody the opportunity of success and medical treatment, education and responsibility for future. IMF has a great responsibility and important part for future to stabilize the global economy and reduce poverty