

# The more things change the more they stay the same...

## IMF Policy in the MENA Region since the Arab spring

After the 2011 Arab uprisings the IMF signalled a change to its longstanding policies, focusing instead on inclusive growth, in response to widespread popular demands for domestic reforms. The IMF's policies in the MENA region represent an invaluable lens to assess the progress made in IMF policy-making towards supporting social inclusion.

### Jordan

2012 - \$2 billion 36 month Stand-by Agreement

#### Post 2011

- Privatisation
- Weak Social Protections
- Reduction in Social Subsidies

### Morocco

2012 - \$6.2 billion 24 month Precautionary and Liquidity Line

#### Post 2011 policies

- Trade Tariff Reductions
- Trade Liberalisation
- Labour Market Deregulation

### Tunisia

2013 - \$1.74 billion 24 month Stand-by Agreement

#### Post 2011

- Removal of Social Subsidies
- Raised taxes for Consumers
- Privatisation

### Egypt

2011-2015 - Ongoing Negotiations but no packages signed ... yet

#### Post 2011

- Reduction in Public Sector Wages
- Restricting Food Subsidies
- Currency Devaluation

Despite the IMF's promising rhetoric, IMF policies prescribed since 2011 bear an uncanny resemblance to the familiar pre-2011 policies and offered little to the most vulnerable in society.

To find out more please find the Bretton Woods Project's publication: **The IMF in the Arab world: Lessons unlearnt** by **Mohammad Mossallem**.