

International Maritime Organization

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The international convention creating the International Maritime Organization (IMO) was adopted in 1948 in Geneva, but it was not until 1958 that the Organization officially began operating. The IMO held its first meeting the following year. It has a staff of only 300, making it one of the smallest agencies in the United Nations

system. The Organization has 155 member states.

The IMO's mandate is to improve safety at sea and control marine pollution caused by ships. Its first order of business, which it carried out in 1960, was to adopt a new version of the International Convention for the Safety of Life at Sea (SOLAS Convention), the primary instrument for marine safety. Since then, the Organization has focussed on a number of issues, including the facilitation of international maritime traffic, the transportation of hazardous goods and efforts to end unfair trade practices by shipping concerns.



International Monetary Fund

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The International Monetary Fund (IMF) is one of the major institutions that grew out of the 1944 Bretton Woods Agreement. The creation of the IMF, which now has 182 member states, resulted from the international community's efforts to develop an effective monetary system in order to avoid a repetition of such economic crises as the Great Depression of

the 1930s, which ruined millions of people around the world.

The IMF works closely with the World Bank. Its original mandate was to bring stability to currency exchange rates and discipline to the international monetary system, to promote international trade and capital flows, and to support high rates of sustainable economic growth. The IMF has become the central institution of the international monetary system. It oversees the economic policies of member states, provides economic and financial advice, and gives short- and medium-term financial assistance to countries facing balance of payments problems and other difficulties.

The IMF is funded by the annual contributions of its members, prorated

