

At a Glance: The IMF's Firepower

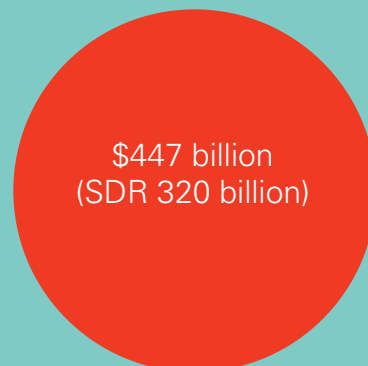
The IMF is able to lend close to \$1 trillion to its member countries

This money comes from 3 different sources:

First line of defense

Quotas

In normal times, the IMF uses its quota-based resources to finance lending.



Second line of defense

Multilateral borrowing arrangements

If the IMF believes that its quota resources might fall short—for example, in the event of a major financial crisis—it can activate this credit arrangement.



Third line of defense

Bilateral borrowing agreements

As a third line of defense, the IMF is working with member countries to renew bilateral borrowing agreements from 2012. Commitments received so far amount to \$340 billion—with effective firepower of \$272 billion—and more are expected.



Data as of October 6, 2016



“At times of elevated uncertainty in the global economy, this should help provide confidence to markets that the IMF can address the needs of its entire membership, if and when they arise.”

IMF Director Christine Lagarde