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Share capital of IMF – Other sources of funds – Fund's lending operations – Standby arrangements – IMF charges – Other facilities – Exchange rates and par values – International monetary reforms – international liquidity – Need for reserves – Composition and level – Adequacy of reserves – Problems of liquidity – Augmentation of liquidity – Special Drawing Rights (SDRs) – SDR allocation – Limitations – Uses – SDRs in India – India's IMF net position - Additional SDRs.

Unit III: World trade trends – World aid trends – Role of MNCs – World monetary trends – Role of GATT – Role of UNCTAD – Origin in NIEO – Emergence of North-South dialogue – Objectives – Elements – Implementation of N.I.E.O. action programme – Growth of regionalism.

Unit IV: Definition – Hurdles of globalization – Management of change to globalization – Strategic planning – Recent environmental changes – Macro environment – Requisites for globalization – Globalization models – Environmental adaptation for globalization – Financial environment – World economic trends – Policy changes – Monetary and credit trends – Trade policy

31 and trends – Liberalised access to foreign borrowing – Capital and stock markets – Conclusion.

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