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Communication and performance in Bank-Fund joint participation

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Abstract

In this paper I relate Bank-Fund performance to their willingness (or ability) to communicate. I find evidence that a Bank-Fund simultaneous loan is associated to an increase in economic growth and that such effect is diminished by factors preventing full communication, such as the degree of Bank-Fund competition and the salience of informational asymmetries. Politically motivated loans seem -at least to some extent- stimulate more IMF-WB interaction, which turns out to be associated to a better country's performance.

Keywords: IMF and WB conditionality, coordination, communication

JEL Classification: D83, F33, N2.

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