

FORMATION AND DEVELOPMENT OF INTERNATIONAL FINANCIAL ORGANIZATIONS

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Abstract. *The article examines the historical prerequisites for the emergence and evolution of international financial organizations as key institutions of the global economy. It considers the economic, monetary, and political factors that led to the establishment of the post-war financial regulatory system and the creation of international financial institutions. The main stages of development of international financial organizations are summarized – from post-World War II economic reconstruction and overcoming currency crises of the 1970s–1990s to their transformation during the post-Soviet period and current sustainable development tasks. It is shown that the role of IFIs has shifted from ensuring financial stability and reconstruction lending to supporting structural reforms, managing debt crises, and implementing global development initiatives. Contemporary challenges for IFIs are outlined in the context of geopolitical instability, the rise of multipolarity, and competition from new financial institutions.*

Keywords. *international financial organizations, financial stability, monetary system, global development*

The purpose of the article is to study the evolution of international financial organizations and their role in supporting financial stability, structural reforms, and global initiatives.

The article examines the historical prerequisites for the emergence and evolution of international financial organizations as key institutions of the global economy. It considers the economic, monetary, and political factors that led to the establishment of the post-war financial regulatory system and the creation of international financial institutions. The main stages of development of international financial organizations are summarized – from post-World War II economic reconstruction and overcoming currency crises of the 1970s–1990s to their transformation during the post-Soviet period and current sustainable development tasks. It is shown that the role of IFIs has shifted from ensuring financial stability and reconstruction lending to supporting structural reforms, managing debt crises, and implementing global development initiatives. Contemporary challenges for IFIs are outlined in the context of geopolitical instability, the rise of multipolarity, and competition from new financial institutions.

The novelty of the article lies in the comprehensive study of the evolution of international financial organizations and the transformation of their functions from post-crisis economic reconstruction lending to supporting structural reforms, managing debt issues, and implementing global sustainable development initiatives amid contemporary economic and

political challenges.

The effective functioning of international financial organizations is an important factor in global economic resilience and sustainable development, and further strengthening their role will contribute to enhancing the economic stability of countries with transitional economies and the implementation of international development initiatives.

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