COVID-19 and IMF

IMF proposes to deploy 1 Trillion US dollar lending capacity to battle corona pandemic

International Monetary Fund (IMF) has proposed to deploy its full 1 trillion US Dollar lending capacity to support countries battling COVID-19 outbreak. Describing the COVID-19 pandemic as a crisis like no other, International Monetary Fund head Kristalina Georgieva, world is now in the worst recession since the Great Depression.

Asia expected to witness zero percent growth in 2020 - IMF

Asia is expected to witness zero percent growth in 2020 due to COVID-19 pandemic, its worst growth performance in almost 60 years, the International Monetary Fund (IMF) has said.

The IMF in a blog titled 'COVID-19 Pandemic and the Asia-Pacific Region: Lowest Growth Since the 1960s' further said the impact of the coronavirus on the region will be "severe and unprecedented".

The blog said, "This is the worst growth performance in almost 60 years, including during the Global Financial Crisis, when the growth stood at 4.7 percent; and the Asian Financial Crisis when it stood at 1.3 percent."

It further noted that "Asia still looks to fare better than other regions in terms of activity".