

PRESENTED BY THE UNIVERSITY YMCA
1001 S. Wright St., Champaign, IL 61820

CREATIVE APPROACHES TO GLOBAL DEVELOPMENT

Every Friday @ 12 noon

FEB 24

**From Structural Adjustment to
the Post-Washington
Consensus and Beyond:**

Paradigm Shifts in Development Aid

Matthew Winters, Professor, Department of Political Science, University of Illinois

At the conclusion of the Cold War, new ideological space opened up for foreign aid to be more clearly dedicated to economic development and poverty alleviation. At the same moment, intellectual tides were turning against structural adjustment programming, which had stimulated little economic growth over the previous decade and, in fact, was accused of having led to increased, rather than decreased, immiseration. By the late 1990s, there had been a discursive shift away from the neoliberal economic policies of the Washington Consensus, and the international development industry was discussing good governance and the need to combat corruption; the World Bank and the International Monetary Fund replaced their structural adjustment lending with so-called poverty reduction lending. The turn of the millennium brought the poverty-focused Millennium Development Goals, and the first decade of the 21st century brought a series of conferences on aid effectiveness and the rising prominence of evidence-based foreign aid. How great are the changes that the development industry has seen over the past 30 years? How different is the post-Washington Consensus era from that which preceded it? And what are the implications of these changes for economic development and poverty alleviation?

This semester's free, public lectures will offer speakers who are positioned to explore the challenges and opportunities of global development.

**ALL LECTURES ARE FREE AND OPEN TO THE PUBLIC!
Y THAI LUNCH TICKETS: \$6.00/3.00 student**