Switzerland in the International Monetary Fund (IMF)

Brief summary

The IMF is responsible for the stability of the international monetary and financial system. Switzerland has been a member of the IMF since 1992 and heads a constituency. In the wake of the financial and economic crisis, the organisation has taken various measures in the last few years to increase its resources. The last increase in the amount of USD 461 million was agreed at the 2012 Spring Meeting of the IMF. Switzerland is participating with USD 10 billion.

The IMF's mandate

The main task of the IMF is to monitor the economic policies of its member states. It thus contributes to the stability of the international financial and monetary system. The IMF also offers its member countries technical assistance and training opportunities to help them in formulating and implementing effective economic and financial market policies. In crisis situations, it helps the affected member countries by way of comprehensive financial assistance and the development of reform programmes for monetary, budgetary and financial market policies.

Switzerland's membership of the IMF

Switzerland joined the IMF in 1992. It leads a constituency which it currently forms together with Azerbaijan, Kazakhstan, Kyrgyzstan, Poland, Serbia, Tajikistan and Turkmenistan. The constituency will have a voting share of 2.77% following the entry into force of the quota and governance reforms. Switzerland's share will fall from 1.45% to 1.21%.

Under a Memorandum of Understanding signed with Poland in the spring of 2012, Switzerland will share its seat on the IMF Executive Board with Poland. The Executive Board is the IMF's operating decision-making body. The planned rotation of the IMF Executive Director position every two years is conditional on the actual implementation of the governance reform. However, Switzerland will maintain overall leadership of the constituency. It will continue to represent the constituency in the International Monetary and Financial Committee (IMFC), the ministerial steering body of the IMF. This is where the political and strategic courses are set.

The Federal Department of Finance (FDF) and the Swiss National Bank (SNB) jointly attend to Switzerland's membership of the IMF.

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of Finance FDF

Increase in the IMF's resources

In the face of the financial and economic crisis, the IMF adopted a series of financial assistance measures and committed a substantial share of its resources. Its overall resources were increased as a result.

- Resources from the New Arrangements to Borrow, the IMF's safety net in the event of systemic crises, were increased in March 2011 from around USD 52 billion to approximately USD 567 billion. Switzerland's share was increased from USD 2.3 billion to USD 16.8 billion in the process.
- The decision was taken in April 2012 for an extraordinary increase in IMF resources. In all, 39 members of the IMF will make a further USD 461 billion available. Switzerland is making USD 10 billion available.
- With the entry into force of the 2010 quota and governance reforms (probably in 2013), total IMF quotas (these are the IMF's ordinary resources) will be doubled to USD 735 billion. Switzerland's quota will rise from USD 5.3 billion to USD 8.9 billion.