

Infrastructure
Commission
for Scotland 

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Infrastructure helps shape our society and environment and is essential to sustain economic growth. According to the IMF, a 1% increase in spending on well-planned and well-executed infrastructure can yield an increase in a country's economic output of up to 2.6 per cent over four years[1]. Ensuring that growth is inclusive and that low-income and other underserved groups have access to the infrastructure service itself, such as electricity and clean water, and the related benefits such as jobs and increased income, can be challenging. [1] IMF Survey : The Time Is Right for an Infrastructure Push, International Monetary Fund, 30 September 2014, p82-83. Date. 2017. Over time, the IMF has been subject to a range of criticisms, generally focused on the conditions of its loans. The IMF has also been criticised for its lack of accountability and willingness to lend to countries with bad human rights records. Criticisms of the IMF include. 1. Conditions of loans. On giving loans to countries, the IMF make the loan conditional on the implementation of certain economic policies. These policies tend to involve: Reducing government borrowing " Higher taxes and lower spending. Higher interest rates to stabilise the currency. Advanced economies face "permanently weak demand" warned the International Monetary Fund (IMF) on Tuesday, which argued "the time may be right for an infrastructure push". According to the organization, infrastructure investment is "one of the few remaining policy levers available to support growth" " especially in the euro zone where despite accommodative monetary policy "there is still substantial economic slack, and inflation remains too low." "Borrowing costs are low and demand is weak in advanced economies, and there are infrastructure bottlenecks in many emerging market and developing ec The study, which is published in the IMF's October 2014 World Economic Outlook report, examines the macroeconomic effects of public investment in a large number of countries. The findings suggest that in countries with infrastructure needs, now is a good time for an infrastructure push. Many advanced economies are stuck in a low growth and high unemployment environment, and borrowing costs are low. Increased public infrastructure investment is one of the few remaining policy levers to support growth. In many emerging market and developing economies, infrastructure bottlenecks are putting a bra