

TABLE OF CONTENTS

1.0. Introduction.....	1
2.0 Defining Structural Adjustment.....	2
3.0 Conceptual Approaches to Adjustment.....	4
4.0 Background on the Bretton Woods Institutions.....	7
5.0 Events Leading to SAPs.....	11
5.1 SAP Conditions.....	14
6.0 IMF and World Bank Structural Adjustment Loans.....	15
6.1 Obstacles to Change in World Bank and IMF Policies.....	18
6.2 The Evolution of SAPs.....	19
7.0 Structural Adjustment: Economic Success or Social Failure?.....	22
7.1 Criticisms of World Bank and IMF SAPs.....	24
7.2 IMF and World Bank Response to Criticism.....	26
8.0 Structural Adjustment and the Environment.....	29
8.1 Export Promotion and the Environment.....	33
8.2 Trade Liberalization and the Environment.....	36
8.3 Public Sector Reduction and the Environment.....	38
8.4 Poverty and the Environment.....	42
8.5 World Bank and IMF Responses to SAP Environmental Effects.....	44
9.0 Concluding Lessons and Recommendations.....	46