SCRIPTING FUTURES
A Narratological Investigation of How International Organizations Shape National Realities

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ABSTRACT

This project examines how the International Monetary Fund's use of rhetoric impacts its relations to its member states and the policies they implement. The IMF has frequently crafted certain narratives that support its use of neoliberal policies and that eschew input from the states it tries to help develop. By using different emotional valence and modes of emplotment, the organization creates cognitive storyworlds that make their preferred fiscal and monetary policies seem not only desirable, but inevitable.

INTRODUCTION

Since its inception after the Bretton Woods Conference at the end of WWII, the IMF has grown to include almost every state globally. However, its growth has not come without criticism. Opponents often allege that the organization is overly dedicated to promoting a neoliberal economic agenda that primarily benefits developed countries, while imposing harmful restrictions on the developing world. This includes the controversial "conditionalities" attached to many of their loans, which frequently forced governments to cut spending to integral social programs in the name of the free market.

For this initial step, we focused on Indonesia during the Asian financial crisis. Suharto, the authoritarian president, was initially hesitant to accept the IMF's demands that he float their currency (the rupiah), but later acquiesced. This led to a massive collapse of the country's economy, with the rupiah losing almost all of its value and leading to Suharto's downfall.

This project examines the narratological roots of why countries chose to accept these interventions. It emphasizes the use of cognitive narratology, which analyzes how the use of narrative can condition a listener to create entirely new mental "storyworlds" that influence their perceptions of reality. These can conflict with and subvert whatever mental images they had previously, and therefore are extremely powerful.

OBJECTIVES

Our goal was to ascertain how the IMF's support of certain narratives impacted leaders from the developing world and their conceptions of the benefits and costs of IMF intervention. We wanted to see if there were pre-existing local narratives that could have been fruitful sources of economic policy, but were subsequently subordinated by the IMF's imposition of other, foreign narratives. This would have several benefits: it would give a better understanding of historical IMF interventions, as well as provide a roadmap for how the IMF could better use rhetoric in the future to create more integrated narratives that draw on local wisdom and understandings.

METHODOLOGY

Using the IMF archives and LexisNexis Academic, we collected many primary sources from four different channels: public IMF releases, private IMF discussions, and local and global newspapers (the Strait Times and the South China Morning Post). We ran each document through several programs, including NVivo and R, to conduct both sentiment analysis and content analysis. We also used Voyant, a program created by a McGill professor, to determine word occurrence trends over time in IMF documents.

We complemented this quantitative analysis with a more theoretically-grounded qualitative analysis. Primarily focused on new developments in postclassical narratology, such as the cognitive narratology of David Herman, it provides a theoretical basis for examining how narrative can create an entire mental world. We used it to conduct close readings of specific documents to see where this "world-creation" was implemented.
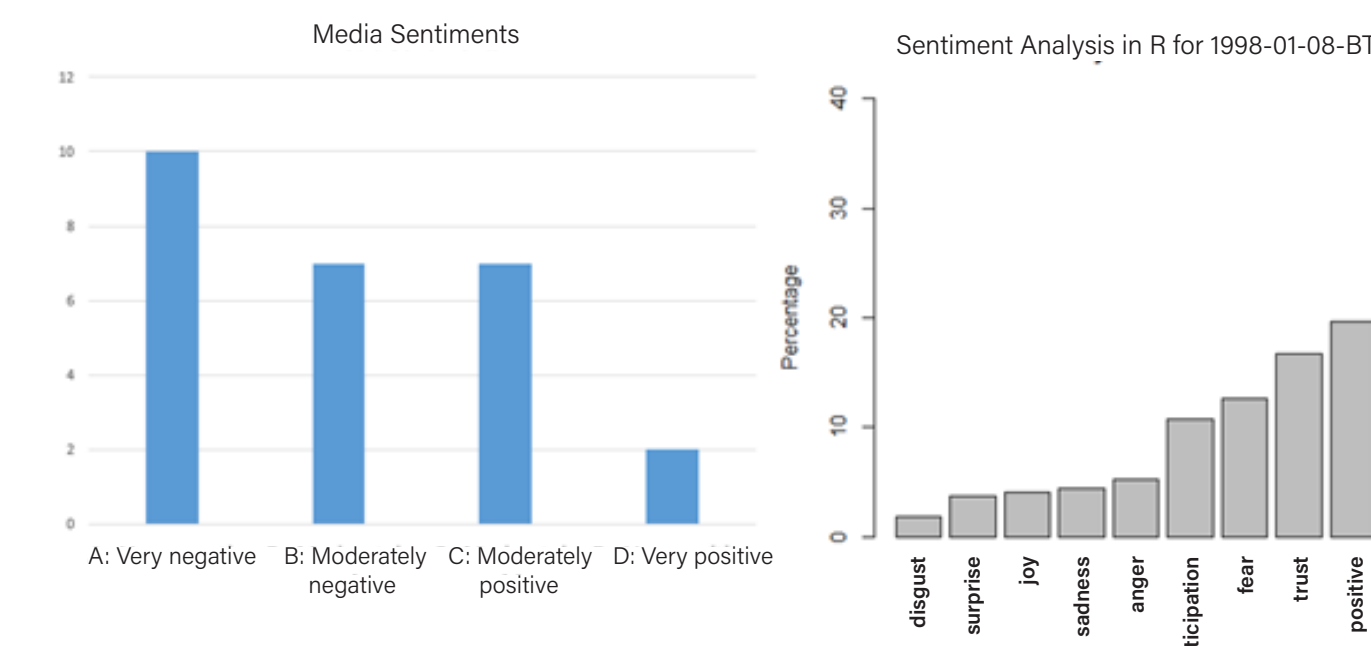
RESULTS

The marked differences between how the local media and the IMF portrayed certain events reinforce the theory that the IMF was attempting to craft a narrative of stability in the face of economic circumstances that undermined this claim.

When examining the events we emplotted as the "problem" stage, the differences are equally marked. The IMF statement emphasized trust and positivity, whereas the media was characterized by a mostly negative reaction to how the plan had gone awry.

The IMF also generally showed a more positive emotional valence than the media, furthering their attempts to portray the situation as positive whenever Indonesia was following their preferred policies. The one time this did not hold true was when Suharto was resisting their advances, so they clearly wanted to portray that resistance in a negative manner.
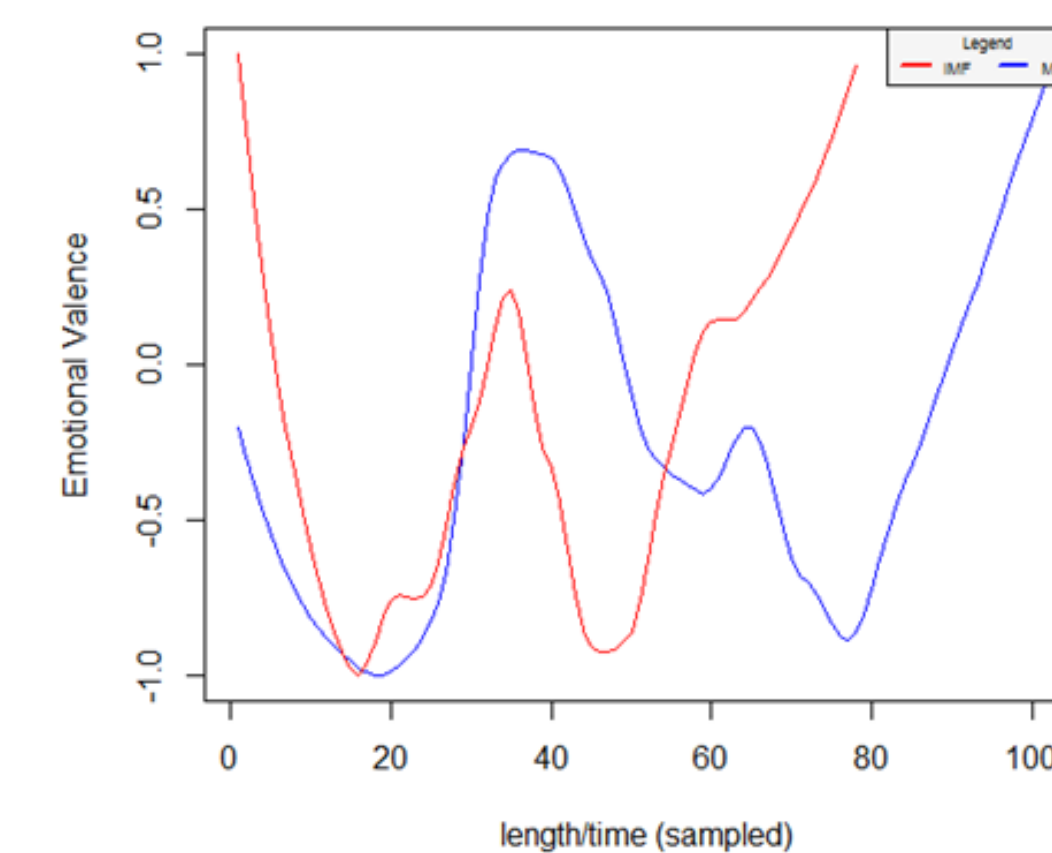

ST Sentiments

ST Sentiment Trends

IMF Sentiment Trends
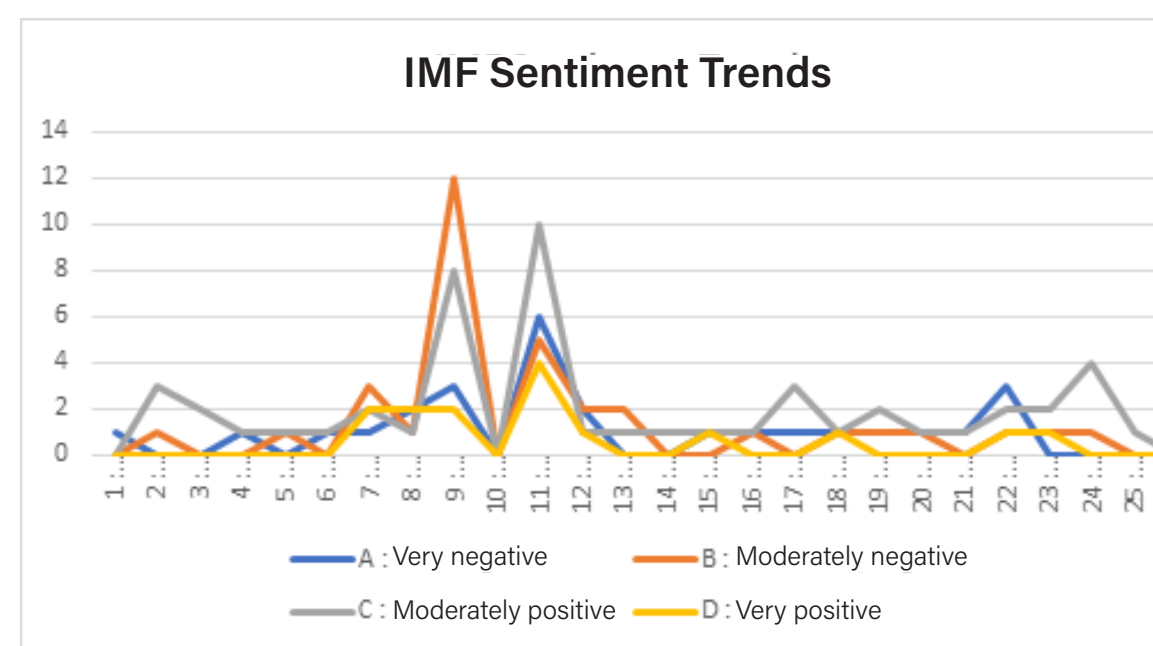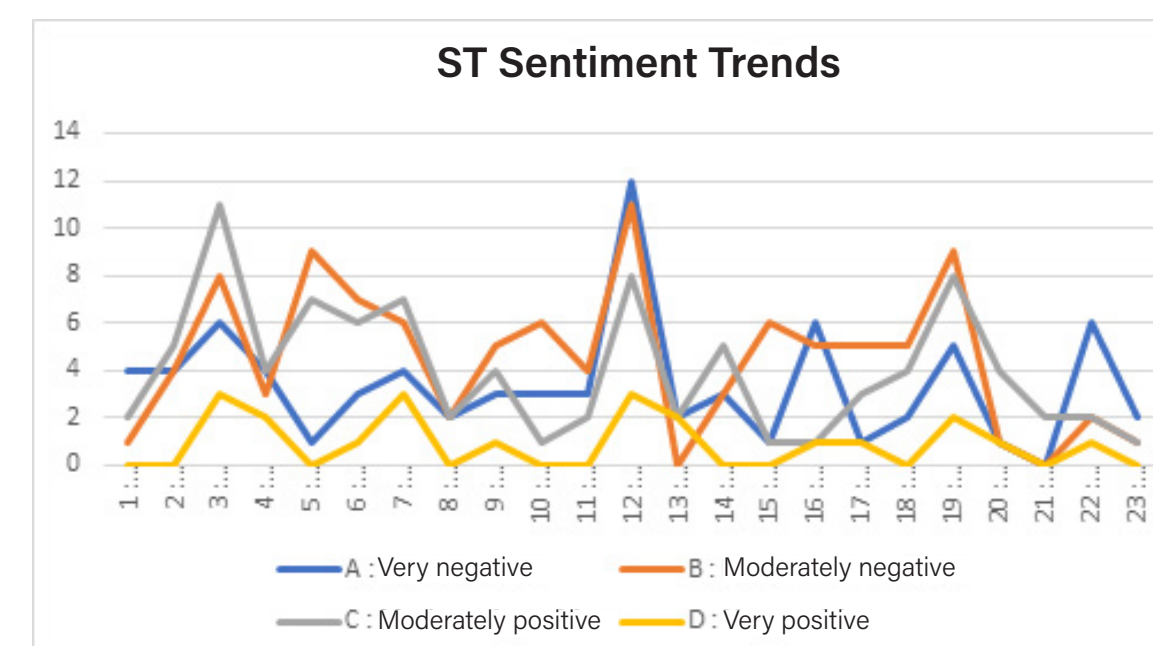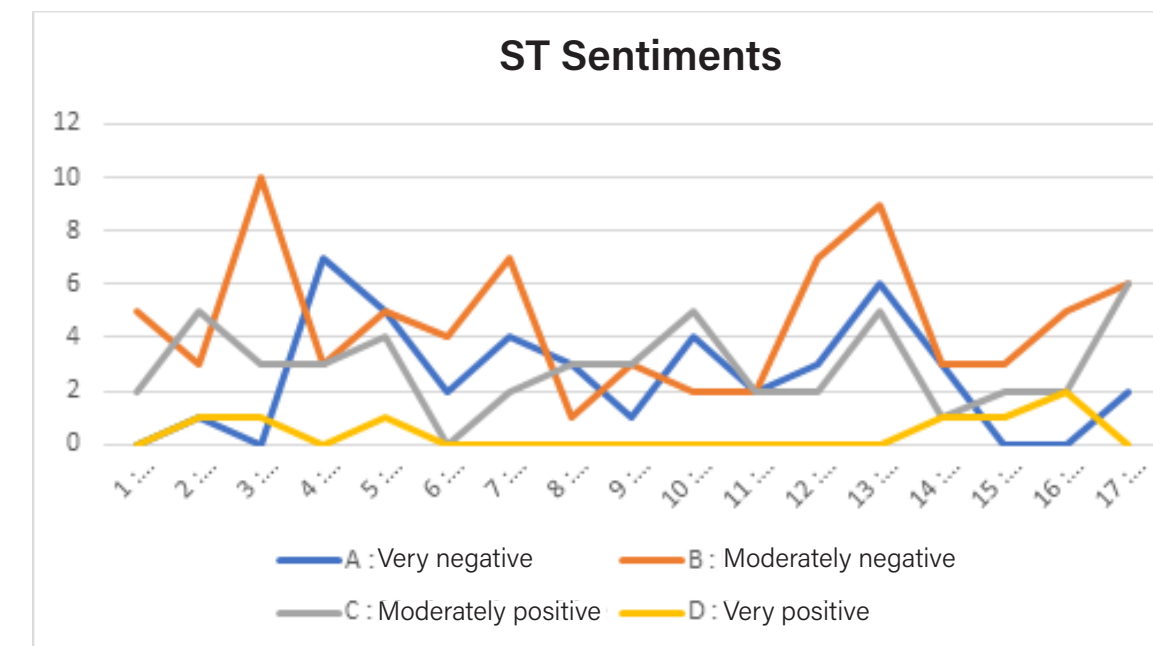
Problem - Media

Problem - IMF
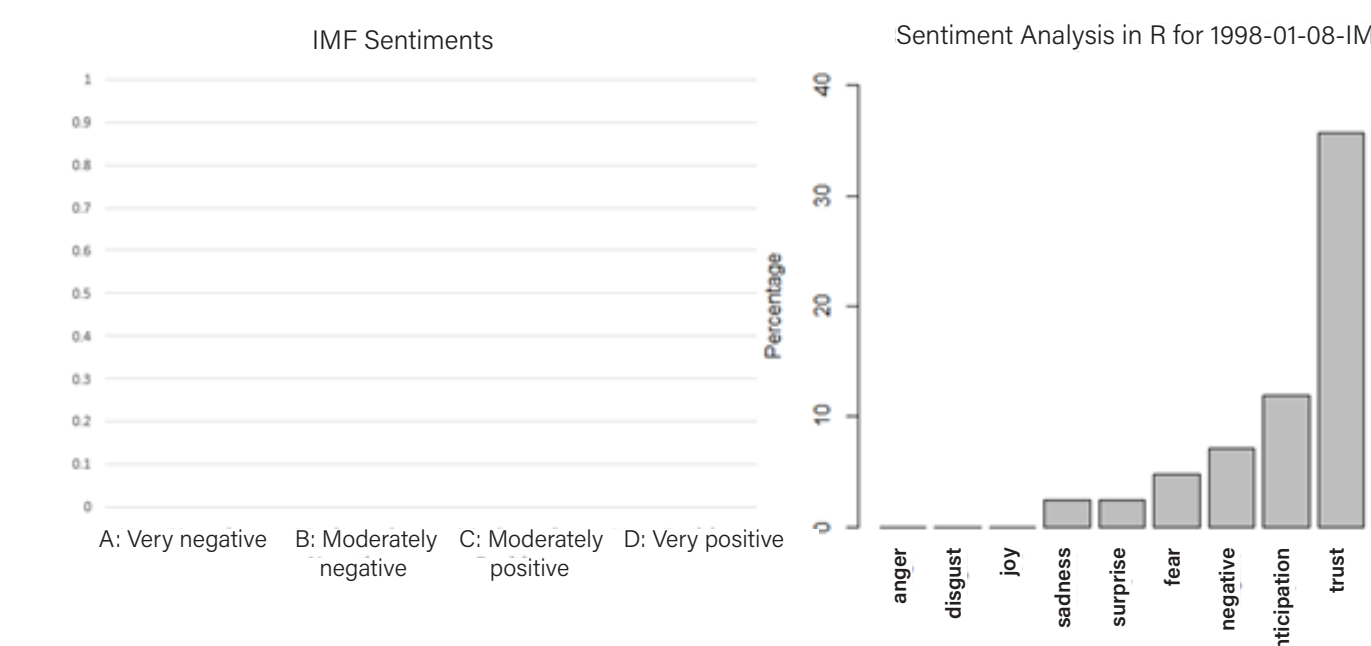
IMF vs MEDIA

CONCLUSION

This project is continuing into the school year. However, the quantitative results we have achieved already demonstrate that it is on the right path.

We will next be applying the same lens to the IMF interventions in Tanzania and Ethiopia, two previously socialist countries whose economies drastically transitioned during the IMF's time there.

Hopefully, these more focused and more qualitative investigations support the findings we already have.

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