1. After being virtually neglected through decades of rapid trade liberalization, agricultural policy – market access, domestic support, and export subsidies – has become the most contentious topic in trade negotiations. In fact, the lack of progress in agriculture reform has led to several missed deadlines in the latest round of negotiations promoted by the World Trade Organization (WTO), putting at risk the Doha Development Agenda (Cline, 2004; WTO, 2004). The controversial issues often oppose industrial countries, notably the United States and members of the European Union, and developing nations, led by Brazil, India, and China, with the latter group claiming that tariffs, nontariff barriers, and subsidies give an unfair advantage to farmers in industrialized countries.

   As a preview of the main results, the IMF finds that rich countries do seem to import relatively fewer agricultural products than other countries and that this gap increased in the 1990s. Moreover, rich countries that are part of NAFTA and the EU seem to export relatively more agricultural products than other countries, perhaps reflecting the substantial subsidies granted to farming activities. Nonetheless, areas of the globe such as Latin America and Africa, which are normally thought of as being the victims of rich countries' protectionism and distortive agricultural policy, also seem to be relatively closed to agricultural trade themselves.

2. Despite China's decision to adopt a "flexible" exchange rate, the International Monetary Fund's long-delayed review of the Chinese economy found that the Yuan is "substantially undervalued," according to IMF officials. The IMF determination is bound to put pressure on Beijing to let the currency appreciate more than the 0.7% it has risen since China loosened the Yuan's peg to the dollar on June 19. The IMF determination was backed by the U.S., Germany, France, the United Kingdom, among others, say two individuals familiar with the deliberations, as the IMF's executive board debated the China report on Monday, though none of the countries pushed China to boost its currency quickly.
   IMF and World Bank officials stayed away from coming down for one side in the currency debate at the end of the weekend meetings. Dominique Strauss-Kahn, the IMF's managing director, said the question over how to deal with currencies should be part of the larger debate over the "rebalancing" of the global economy. He said the current situation of developed nations suffering from low growth and emerging ones enjoying higher growth can't last.

   The International Monetary Fund is calling for the United States to make a stronger effort to curb its budget deficits. The International Monetary Fund is calling for the United States to make a stronger effort to curb its budget deficits.
   The IMF said that in addition to cutting government spending, the Obama administration will have to consider raising taxes to get the U.S. deficit down to a manageable level.

The IMF proposed a range of possible tax increases that would be certain to generate huge political opposition, from reducing the popular tax deduction for home mortgages to instituting a national sales tax.

The IMF report said that the U.S. economic recovery was becoming "increasingly well established" but it warned that the risks remained on the downside.

3. Today, the situation is far more difficult, featuring multiple and novel challenges. Energy and commodity prices have soared, exacerbating global imbalances while pushing inflation higher and potentially undermining inflation expectations. Asset prices are falling in many key markets, stunting household net worth while spurring financial market turmoil and raising doubts about recent market innovations. Everywhere, confidence about near-term prospects is weakening.

4. Actually, it is true that the US dollar slowly but steadily deteriorates. As first, the second solution, the gold standard, seems us not so effective and it has many risks. Golden standard was here before and it didn't really work well. And to cover new money with gold is risky, because some countries have lot of reserve of gold and the price is now overrated.

   It seems for us better to use more of IMF reserve currency. The idea, that the currency basket should be composed of five (and not of four as now) currencies belonging to the countries with the highest share of world trade. This fact would be profitable for China. At the London G20 Summit in April 2009 China's central bank governor Zhou Xiaochuan slighted the dollar-centric order, calling for a super-sovereign reserve currency – a reference to special drawing rights (SDRs) housed at the IMF. The currency basket would be different from now and countries would have more „power".

5. The brain drain is much bigger problem than everybody thinks. It is true that this phenomenon hampers the progress of developing countries. But we can't forget the other side. Developing countries just can't give the facility and opportunity for growth as developed countries. People just have better background for their self-development in developed countries. For us it seems as the best forum recommendation the adoption of measures that would guarantee the return of funds invested in education of individuals. To realize this, studies have to be paid. For that is needed a system of school loans and financial aid. And this fact is the main problem for developing countries. We think that an idea of legal precaution is risky and has many hide problems.