



IMF Says World Needs To Prepare for World War 3: “Billions Will Die”

Description

International Monetary Fund Managing Director Kristalina Georgieva has warned that the world needs to prepare for billions to die following an ‘imminent’ World War 3 outbreak.

According to Georgieva, humans must prepare for “the unthinkable” in a post-COVID-19 world and in light of the ongoing Russia-Ukraine war.

Zerohedge.com reports: Georgieva made the comments during a World Government Summit panel hosted by CNBC’s Hadley Gamble in Dubai on Feb. 14, where she also referenced the recent earthquakes in Turkey and Syria that have killed more than 36,000 people.

Asked how “difficult” this year is going to be, Georgieva replied that the world economy is still “in a very difficult place and global growth is slowing down in 2023 but it may be a turning point,” pointing to inflation declining in some countries.

“What we are very concerned [about] is one, the unexpected,” Georgieva said.

“What COVID and the war taught us is we live in a more shock-prone world. What the earthquake in Turkey and Syria taught us is, to think of the unthinkable.

“We all have to change our mindset to be much more agile and much more oriented towards building resilience at all levels, so we can handle the shocks better,” Georgieva added, noting that resistance comes in the form of ensuring that the very “fabric” of each country and its society is strong.

IMF Plays ‘Stabilizing Role’ in Ukraine

Elsewhere on Tuesday, Georgieva said the **IMF has to play a “stabilizing role” in the war in Ukraine, adding that the nation will need around \$40 billion to \$48 billion for the economy to function this year.**

According to Georgieva, who told the audience that her brother is married to a Ukrainian, the IMF has

been working with Ukraine to provide it with advice on how to run a “war economy” since Russia’s invasion began in February last year.

She added that the IMF has financed two packages worth \$2.7 billion of its own resources to Ukraine since the war began. That is on top of aid provided by Western nations such as the United States.

In December 2022, Anna Bjerde, the World Bank’s vice president for Europe and Central Asia, told the Austrian newspaper Die Presse that around 500 billion euros (about \$533 billion) alone would be needed to rebuild Ukraine’s damaged or destroyed infrastructure.

In September, the World Bank, in a joint assessment with the Ukraine government and the European Commission, estimated that the current cost of reconstruction and recovery in Ukraine amounts to \$349 billion.

Georgieva’s comments come shortly after Ukrainian President Volodymyr Zelenskyy met with senior members of JPMorgan Chase in Kyiv to discuss the creation of a platform aimed at attracting private capital investment to rebuild Ukraine and aid with postwar economic growth.

NATO Says Ukraine Needs More Ammunition

The Ukrainian government and the banking giant had earlier signed a memorandum of understanding (MOU) on the matter, under which JPMorgan will advise the Ukrainian government on issues relating to financial stabilization, the development and coordination of strategies for refinancing and debt restructuring, obtaining sovereign credit ratings, and the digitization of the economy, among other things.

On Feb. 13, NATO Secretary-General Jens Stoltenberg called on more allies to provide more ammunition to Ukraine after previously saying that Russian forces had already launched a new offensive ahead of the one-year anniversary of the conflict.

“We see no signs that President Putin is preparing for peace. What we see is the opposite, he is preparing for more war, for new offensives and new attacks,” Stoltenberg told reporters.

“This has become a grinding war of attrition, and therefore it’s also a battle of logistics. ... When it comes to artillery, we need ammunition, we need spare parts, we need maintenance, we need all the logistics to ensure that we are able to sustain these weapons systems,” he added.

In response to Stoltenberg’s comments, the Kremlin accused NATO of being an organization that is “hostile” toward Russia and becoming increasingly involved in the war in Ukraine.

“It is trying its best to make its involvement in the conflict around Ukraine as clear as possible,” Kremlin spokesman Dmitry Peskov told reporters.

by Sean Adl-Tabatabai

Category

1. Army-Wars-Conflict Zones-Military Tech.
2. Main
3. Survival-Prepping-Security

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