

# Financial Markets and Policies in East Asia

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Routledge Studies in the Growth Economies of Asia

# Financial Markets And Policies In East Asia

**Kyung Tae Lee**



## **Financial Markets And Policies In East Asia:**

Financial Markets and Policies in East Asia Gordon De Brouwer,2003-09-02 This book assesses the need to secure policy consistency the scope for inflation targeting the sustainability of exchange rate regimes and the scope for deeper financial integration in the Australasian area

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**Financial Markets and Policies in East Asia** Gordon De Brouwer,2003-09-02 While the financial crisis in East Asia could be said to be on the wane in some countries the reconstruction process in the aftermath and the debate about the financial policies best suited to the region still rages on This book examines both of these processes in authoritative detail It includes critical assessment of the post crisis state of financial markets the banking and corporate restructuring process with special focus on Indonesia the policy debates currently going on in East Asia including monetary policy exchange rate systems and the scope for financial cooperation East Asia s debt and equity markets The well respected contributors including Claudio Borio Hae Wang Chung Guy Debelle Reuven Glick Robert McCauley and Eisuke Sakakibara have produced a book that will be influential around the world

**India's Emerging Financial Market** Tomoe Moore,2007-09-27 In the early 1990s financial liberalization started in India and it was thought that such reforms would increase economic growth This book is the first study to comprehensively apply the flow of funds model for India

**Institutional Change in Southeast Asia** Fredrik Sjöholm,Jose L. Tongzon,2005 Institutional Change in Southeast Asiaexamines the institutional changes taking place in and challenges facing the region since 1997 The book focuses on determinants to the adjustments and on implementations of the reforms It also describes various differences in the reform process between countries in the region Southeast Asia s economic development over the last decades has been impressive Most of the region achieved consistently high growth rates accompanied by significant structural transformation and industrialization poverty alleviation and improvements in their overall standard of living as indicated by such social indicators as greater longevity more widespread delivery of basic education and lower infant mortality rates However the crisis that struck Southeast Asia in 1997 had severe economic social and political consequences in the region It also threw into doubt the future economic prosperity of the countries in Southeast Asia and raised intriguing questions about the quality of their institutions and their approach to economic development Sjöholm and Tongzon argue that the economies of Southeast Asia need to reform their institutions if the previous rapid development is to continue The institutional weaknesses have been addressed to different degrees and with different success in the affected countries Against the backdrop of Southeast Asia s importance in the world economy it is hardly possible to overestimate the need to understand this process of change

*Currency and Contest in East Asia* William M. Grimes,2011-03-15 Since the Asian Financial Crisis of 1997 98 East Asian economies have sought to make themselves less vulnerable to global financial markets by transforming the regional financial architecture With Japan as a leading actor they have introduced initiatives to provide emergency financing to crisis economies support the development of local currency

bond markets and better coordinate currency policies In *Currency and Contest in East Asia* William W Grimes builds on years of primary research and scores of interviews with participants and policy analysts to provide the most accurate complete and detailed description available of attempts to build financial cooperation among East Asian countries Adapting realist political economy theory to the realities of contemporary global finance Grimes places regional issues firmly in the wider context of great power rivalries He argues that financial regionalism can best be understood as one arena for competition among Japan the United States and China Despite their mutual desire for regional prosperity and economic stability these three powers have conflicting political interests Their struggles for regional leadership raise questions about the long term feasibility of regional financial cooperation the possible effects of Sino Japanese rivalry on regional financial stability and the potential for East Asian financial regionalism to undermine the long established albeit waning global and regional dominance of the United States and the dollar

[Hedge Funds in Emerging Markets](#) Gordon de Brouwer,2001-09-06 Hedge funds are among the most innovative and controversial of financial market institutions Largely exempt from regulation and shrouded in secrecy they are credited as having improved efficiency and add liquidity to financial markets but also having severely destabilised markets following the Asian financial crisis and the near collapse of long term capital management De Brouwer presents a nuanced and balanced account to what is becoming an increasingly politicised and hysterical discussion of the subject Part I explains the workings of hedge funds Part II focuses on the activities of macro hedge funds and proprietary trading desks in East Asia in 1997 and 1998 with case study material from Hong Kong Indonesia Malaysia Singapore Australia and New Zealand Part III of the book looks at the future of hedge funds their role for institutional investors and policy proposals to limit their destabilising effects

[Financial Market Regulations and Legal Challenges in South Asia](#) Kashyap, Amit K.,2016-03-17 South Asia has experienced a long period of robust economic growth While many regulatory policies have helped usher in this prosperous growth some markets have plateaued due to hardships such as the decline in foreign remittance and international credit lines and a contraction of exports To continue to grow the nations in this region must begin to integrate into the globalized world economy *Financial Market Regulations and Legal Challenges in South Asia* addresses the difficulties and challenges of the regulatory environment in South Asia This research based publication outlines the apparent issues and resolutions as these developing nations transition into global economic players This book is an excellent resource for policy makers researchers and students in the financial field government officials bankers and financial market regulators

**The IMF and its Critics** David Vines,Christopher L. Gilbert,2004-02-26 The IMF is the first economic institution in line to protect countries from the effects of financial crises and to insulate the world economy from possible systemic risk However many argue that the IMF is insufficiently equipped to do this job while others argue almost the opposite the IMF s well intentioned actions induce other countries to take risks which increase their exposure from both universities and the multilateral agencies combines rigourous economic analysis with insider perspectives on key policy

debates It analyses the Asian and Argentine financial crises of the late 1990s issues of policy ownership the more general quest for financial stability and governance of the IMF It is an essential reference for anyone interested in the role of international financial institutions in our globalised economy Fiscal Policy and Management in East Asia Takatoshi Ito, Andrew K. Rose, 2009-02-15 Managing fiscal policy the revenues and spending of an individual nation is among the most challenging tasks facing governments Wealthy countries are constrained by complex regulation and taxation policies while developing nations often face high inflation and trade taxes In this volume esteemed economists Takatoshi Ito and Andrew K Rose along with other leading experts examine the problems and challenges facing public finance in East Asian developing countries as well as the United States and Japan Fiscal Policy and Management in East Asia explores the inefficient tax systems of many developing countries the relationship between public and private sector economic behavior and the pressing issue of future obligations that governments have undertaken to provide pensions and health care for their citizens Featuring both overviews and analyses of the countries discussed this book will be of value to economists and policymakers seeking to understand fiscal policy in a global context *Globalization and the Asia Pacific Economy* Kyung Tae Lee, 2003-09-02 This book looks at globalisation in historical perspective and examines the experience of East Asian economies during the financial crisis provides an account of globalisation through the activities of Japanese multinational enterprises deals with the social consequences of exposure to the financial market risks of globalisation in East Asia details the experience of East Asian economies in managing the financial crisis draws lessons from East Asian experience with financial market liberalisation asks what approaches to international financial cooperation trade policy and corporate governance can assist East Asian interests in the world economy **Business and Politics in Asia's Key Financial Centres** J. J. Woo, 2015-12-14 This book provides unique insights into the politics of finance and the socio political relations which drive financial policymaking in Hong kong Singapore and Shanghai While the existing literature in the field focuses mainly on economic explanations for financial centre development this book fills a gap by focusing on the socio political relations which underpin the financial policy making process Drawing on extensive interviews with senior policy makers and financial sector professionals the book describes how state industry relations drive financial policy making in three major financial hubs Insights and policy recommendations drawn from these interviews will be particularly useful for policy makers and financial sector professionals hoping to draw lessons from the successful development of the three leading Asian financial centres *Business and Politics in Asia's Key Financial Centres* draws on public policy theoretical frameworks for its analytical basis The three chapters focusing on the historical development of Hong Kong Singapore and Shanghai also provide a consolidated narrative with regard to the development of these three cities as leading financial centres while also serving as independent case studies Scholars focusing on policy processes and political factors that underpin financial sector development as well as instructors and students of public policy international political economy and financial sector policy will find this book useful for their

research *Economic Restructuring in East Asia and India* P. Agrawal, S. Gokarn, V. Mishra, K. Parikh, K. Sen, 2016-05-02 This book provides a comparative picture of the restructuring experiences of five Asian economies South Korea Singapore Indonesia Thailand and India In the case of Indonesia and Thailand the focus is on short run structural adjustment measures and in the case of South Korea and Singapore the emphasis is on longer term industrial trade labour and financial sector policies The chapter on India views the country's economic development in the light of the above analysis The political economy of the policy making process is examined in each case

*Development Policy in the Twenty-First Century* Ben Fine, Costas Lapavistas, Jonathan Pincus, 2023-05-09 This excellent book newly available in paperback addresses the growing dissatisfaction with the neo liberal post Washington consensus The concern of the contributors in writing this collection was that this consensus has established itself as a new orthodoxy more powerful and widespread than its predecessor This broad ranging critique explains that without a much broader political economy the consensus is unlikely to provide a coherent framework for successful development policies *Development Policy in the 21st Century* is unique in its depth and assesses the postures of the new consensus topic by topic whilst posing strong alternatives It will improve and stimulate the reader's understanding of this important area and is required reading for any student academic or interested reader that wishes to understand one of the most important issues in international economics

**Post-Keynesian Empirical Research and the Debate on Financial Market Development** Chaiechi, Taha, 2014-04-30 Current research often highlights the importance of financial markets as well as financial system development However the current literature in this field still fails to adequately explain the relationship between financial market and macroeconomic development *Post Keynesian Empirical Research and the Debate on Financial Market Development* integrates the concept of financial intermediaries with Post Keynesian macroeconomic modeling to discuss the relationship between financial markets and systems and macroeconomic development Discussing key macroeconomic variables such as investment savings and productivity growth this timely resource is essential for students academicians as well as finance and economics professionals interested in uncovering the latest research in this field

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**Financial Markets Volatility and Performance in Emerging Markets** Sebastian Edwards, Márcio G. P.

Garcia,2008-09-15 Capital mobility is a double edged sword for emerging economies as governments must weigh the benefits of investment against the potential economic costs and political consequences of currency crises devaluations and instability

Financial Markets Volatility and Performance in Emerging Markets addresses the delicate balance between capital mobility and capital controls as developing countries navigate the convoluted global network of private investors hedge funds large corporations and international institutions such as the International Monetary Fund A group of experts here examine rapidly globalizing financial markets with regard to capital flows and crises domestic credit international financial integration and economic policy Featuring detailed analyses and cross national comparisons of countries such as Brazil Argentina Uruguay and Korea this book will shape economists and policymakers understanding of the effectiveness of restrictions on capital mobility in the world s most fragile economies

*Financial Markets in Central and Eastern Europe* Morten Balling, Frank Lierman, Andy Mullineux,2004-08-02 This book charts the process of financial market reform in Central and Eastern Europe Topics discussed will include the implications of future EU membership and the strategies pursued by the World Bank and International Monetary Fund

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