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Financial Deregulation and Integration in East Asia

Takatoshi Ito and Anne O. Krueger

Financial Deregulation And Integration In East Asia

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Financial Deregulation And Integration In East Asia:

Financial Deregulation and Integration in East Asia Takatoshi Ito, Anne O. Krueger, 2007-12-01 The increased mobility and volume of international capital flows is a striking trend in international finance While countries worldwide have engaged in financial deregulation nowhere is this pattern more pronounced than in East Asia where it has affected in unanticipated ways the behavior of exchange rates interest rates and capital flows In these thirteen essays American and Asian scholars analyze the effects of financial deregulation and integration on East Asian markets Topics covered include the roles of the United States and Japan in trading with Asian countries macroeconomic policy implications of export led growth in Korea and Taiwan the effects of foreign direct investment in China and the impact of financial liberalization in Japan Korea and Singapore Demonstrating the complexity of financial deregulation and the challenges it poses for policy makers this volume provides an excellent picture of the overall status of East Asian financial markets for scholars in international finance and Asian economic development How Finance Is Shaping the Economies of China, Japan, and Korea Yung Chul Park, Hugh Patrick, 2013-11-26 This volume connects the evolving modern financial systems of China Japan and Korea to the development and growth of their economies through the first decade of the twenty first century It also identifies the commonalities among all three systems while taking into account their social political and institutional differences Essays consider the reform of the Chinese economy since 1978 the underwhelming performance of the Japanese economy since about 1990 and the growth of the Korean economy over the past three decades These economies engaged in rapid catch up growth processes and share similar economic structures While domestic forces have driven each country's financial trajectory international short term financial flows have presented opportunities and challenges for all For these countries the nature and role of the financial system in generating real economic growth is integral though nuanced and complex The result is a fascinating spectrum of experiences with powerful takeaways Handbook of Monetary and Fiscal Policy Alan A. Rabin, 2001-12-19 Examines the politics of economic policy focusing on forecasting inflation interest rates market expectations financial crises disruptions in global markets and tax policy as well as state and local government budgeting financial management and policy initiatives for development and growth

East Asian Transformation Jeffrey Henderson, 2011-02-25 From the re emergence of Japan as an industrial power in the 1950s through to the contemporary rise of China as a potential economic and political behemoth the story of East Asian development has been central to any serious analysis of the dynamics and trajectory of the global political economy Integrated into a coherent critical narrative this book examines key political economic and social dynamics that helped forge the miracle economies of East Asia and continue to drive them forward in the volatile circumstances of our current epoch It analyses the relation between the state and markets the changing nature of economic governance and its relation to inequality and the rise of China and its international consequences Historically informed and comparative in nature the book contributes to the analysis of the transformations of

Japan Hong Kong South Korea Taiwan Singapore Malaysia and China and is the first to cover the ground in one volume Written by a leading analyst of East Asian development the book engages with the relevant issues and debates in an open non technical language making it useful as an advanced textbook not only for East Asian studies but more generally in international political economy and development studies The A to Z of Japanese Business Stuart D.B. Picken, 2009-09-02 Iapanese industrial standards have long been the benchmark for quality products within Asia indeed within the world Major Japanese industries like Toyota Sony and Honda to name but a few are household names that have contributed to this small island nation s status as the world's second largest economy Japanese business practices and theories have permeated the mindset of its surrounding nations and the country's long term investment in the ever growing Chinese market has further secured its status as an economic powerhouse The A to Z of Japanese Business is an examination of the origins and characteristics of Japan's business culture This handy reference book includes most of the important words or company names that foreign business people visiting Japan might encounter and provides an overview of Japanese corporate culture both from an historical standpoint and with reference to its most distinctive features as they affect organization and management This is accomplished through its historical chronology detailing significant events of the past as well as recent developments within the Japanese economy and business world in general various appendixes offering lists of business expressions that are in daily use along with a selection of the most commonly used business proverbs a bibliography and hundreds of cross referenced dictionary entries on Japanese companies their founders and managers the ever present bureaucratic bodies and progress in the major industries The Korean Economy at the Crossroads Chung-Sok Suh, Moon Joong Tcha, 2004-03-01 For many years up until 1997 Korea was widely seen in economic and financial circles as something of a miracle The financial crisis that Korea experienced then did much to set its economy back but by 2001 it was still the 13th largest economy in terms of GDP in the world This enticing collection with contributions from experts with an impressive knowledge of Korea and its economy charts not only the well documented causes of the crisis but more importantly its response and recovery from it With an admirable scholarly rigour the book covers such topics as the origin and evolution of the Korean economic system and its special factors including chaebols Korean industries since the crisis What happened to the money after the capital flight of the crisis and did the USA benefit The Korean Economy at the Crossroads is intended and recommended not only for students and academics involved in international finance economics and Asian studies but also for the business leaders and policy makers who can draw lessons from the books important <u>Japanese Direct Investment in China</u> John F. Cassidy, 2017-09-25 China with the world's largest population is set analyses to become the second largest market in the world by 2010 The importance of understanding the environment for foreign direct investment FDI in China has never been more apparent With this as a context this book examines FDI in China with the emphasis on the where to locate question Japanese direct investment is used as a case study elucidating the key

locational determinants and characteristics thereof This is the first book focusing on the where to locate question with respect to the China market All companies with a China strategy and all university business departments will find this book of vital importance Handbook of International Economics Gita Gopinath, Elhanan Helpman, Kenneth Rogoff, 2014-02-22 What conclusions can be drawn from recent advances in international trade and international macroeconomics New datasets theoretical models and empirical studies have resulted in fresh questions about the world trade and payment system These chapters six on trade and six on international macroeconomics reveal the richness that researchers have uncovered in recent years The chapters on foreign trade present among other subjects new integrated multisector analytical frameworks the use of gravity equations for the estimation of trade flows the role of domestic institutions in shaping comparative advantage and international trade agreements On international macroeconomics chapters explore the relation between exchange rates and other macroeconomic variables risk sharing allocation of capital across countries and current account dynamics and sovereign debt and financial crises By addressing new issues while enabling deeper and sharper analyses of old issues this volume makes a significant contribution to our understanding of the global economy Systematically illuminates and interprets recent developments in research on international trade and international macroeconomics Focuses on newly developing questions and opportunities for future research Presents multiple perspectives on ways to understand the global **State-Firm Coordination and Upgrading** Angela Garcia Calvo, 2021-08-19 Since the 1980s Spain and South economy Korea have experienced a dramatic transformation from middle income to advanced economies While market liberalization and globalization were important forces for change and while states continue to be central in the organization of the Spanish and South Korean economies the liberal and the developmental state perspectives do not provide an understanding of critical elements of these transformations Building on a combination of historical institutionalism and international business literature this book shows that upgrading was underpinned by cooperative models based on interdependencies and guid pro quo exchanges between national governments and large firms The negotiated nature of these arrangements opened the door to institutional variation and enabled Spain and South Korea to pursue different strategies Spain pursued an integrational approach based on foreign direct investment technological outsourcing and regional integration South Korea pursued a techno industrial strategy that prioritized self sufficiency and the development of local technological capacity Both strategies enabled Spanish and South Korean firms across multiple complex sectors to reach the efficiency frontier but resulted in different productive specializations in complex services and manufacturing respectively Through a comparative study this book shifts our perspective on the political economy of economic transformation from markets or states to state firm coordination as a driver for economic transformation from one to at least two different pathways to upgrading and from a world divided into emerging economies and world leaders to a more nuanced perspective that recognizes the perspective of new advanced economies Exchange Rate Policies in Emerging Asian Countries Stefan Collignon, Yung Chul

Park, Jean Pisani-Ferry, 2003-09-02 This book discusses the future of Asian currencies in a changing monetary system assessing the roles of the dollar Euro and yen New East Asian Regionalism Charles Harvie, Fukunari Kimura, Hyun-Hoon Lee, 2005-12-20 East Asian countries currently the most dynamic region of the global economy have recently pursued trade liberalization through the adoption of various forms of bilateral and plurilateral Free Trade Agreements FTAs The book explores the key issues and possible outcomes arising from this departure from the region s traditional multilateral approach to trade liberalization Implications of this new approach for the region as a whole and key participating individual economies and blocs of economies are emphasized Regionalism versus Multilateral Trade Arrangements Takatoshi Ito, Anne O. Krueger, 2007-12-01 There is no doubt that the open multilateral trading system after World War II was a key ingredient in the rapid economic development of the entire world Especially in Hong Kong Korea Singapore and Taiwan exports increased dramatically both in absolute terms and as a percentage of GNP In the 1980s however preferential trading arrangements PTAs began to emerge as significant factors affecting world trade This volume contains thirteen papers that analyze the tensions between multilateral trading systems and preferential trade arrangements and the impact of these tensions on East Asia The first four chapters introduce PTAs conceptually and focus on the unique political issues that these agreements involve The next five essays present more direct empirical analyses of existing PTAs and their economic effects primarily in East Asia The last four papers concentrate on the outcomes of individual East Asian nations trading policies in specific instances of preferential agreements <u>Labor and the Globalization of Production</u> W. Milberg, 2004-11-19 This book brings together the work of international economist labour economists and sociologists in a far reaching study of global production networks and the challenges they pose for developing country workers A number of both empirical and theoretical questions are addressed and answers are provided by drawing on a variety of examples from China to Mexico to South Africa to Eastern Europe The studies show that globalized production creates a new set of challenges to economic development for entrepreneurs workers governments and international organizations Handbook of Macroeconomics John B. Taylor, Harald Uhlig, 2016-12-01 Handbook of Macroeconomics surveys all major advances in macroeconomic scholarship since the publication of Volume 1 1999 carefully distinguishing between empirical theoretical methodological and policy issues It courageously examines why existing models failed during the financial crisis and also addresses well deserved criticism head on With contributions from the world's chief macroeconomists its reevaluation of macroeconomic scholarship and speculation on its future constitute an investment worth making Serves a double role as a textbook for macroeconomics courses and as a gateway for students to the latest research Acts as a one of a kind resource as no major collections of macroeconomic essays have been published in the last decade Princes of the Yen Richard Werner, 2015-03-04 This eye opening book offers a disturbing new look at Japan's post war economy and the key factors that shaped it It gives special emphasis to the 1980s and 1990s when Japan's economy experienced vast swings in activity According to the author the most recent upheaval in the Japanese economy is the result of the policies of a central bank less concerned with stimulating the economy than with its own turf battles and its ideological agenda to change Japan's economic structure. The book combines new historical research with an in depth behind the scenes account of the bureaucratic competition between Japan's most important institutions the Ministry of Finance and the Bank of Japan Drawing on new economic data and first hand eyewitness accounts it reveals little known monetary policy tools at the core of Japan's business cycle identifies the key figures behind Japan's economy and discusses their agenda The book also highlights the implications for the rest of the world and raises important questions Open Economy Macroeconomics in Developing Countries Carlos about the concentration of power within central banks A. Vegh, 2013-08-30 A comprehensive and rigorous text that shows how a basic open economy model can be extended to answer important macroeconomic questions that arise in emerging markets This rigorous and comprehensive textbook develops a basic small open economy model and shows how it can be extended to answer many important macroeconomic questions that arise in emerging markets and developing economies particularly those regarding monetary fiscal and exchange rate issues Eschewing the complex calibrated models on which the field of international finance increasingly relies the book teaches the reader how to think in terms of simple models and grasp the fundamentals of open economy macroeconomics After analyzing the standard intertemporal small open economy model the book introduces frictions such as imperfect capital markets intertemporal distortions and nontradable goods into the basic model in order to shed light on the economy s response to different shocks The book then introduces money into the model to analyze the real effects of monetary and exchange rate policy It then applies these theoretical tools to a variety of important macroeconomic issues relevant to developing countries and in a world of continuing financial crisis to industrial countries as well including the use of a nominal interest rate as a main policy instrument the relative merits of flexible and predetermined exchange rate regimes and the targeting of real anchors Finally the book analyzes in detail specific topics such as inflation stabilization dollarization balance of payments crises and inspired by recent events financial crises Each chapter includes boxes with relevant empirical evidence and ends with exercises The book is suitable for use in graduate courses in development economics international finance and macroeconomics The New Palgrave Dictionary of Economics, 2016-05-18 The award winning The New Palgrave Dictionary of Economics 2nd edition is now available as a dynamic online resource Consisting of over 1 900 articles written by leading figures in the field including Nobel prize winners this is the definitive scholarly reference work for a new generation of economists Regularly updated This product is a subscription based product

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