

Tigers in Trouble

**Financial Governance,
Liberalisation and Crises
in East Asia**

Edited by Jomo K.S.

with contributions from:

Muhammad Ali Abdusalamov, Yilmaz Akyüz,
Walden Bello, Nicola Bullard, C.P. Chandrasekhar,
Chang Ha-Joon, Jayati Ghosh, Jan Kregel,
Laurids S. Lauridsen, Joseph Lim,
Kamal Malholtra, Manuel Montes

Afterword by G.K. Helleiner

Tigers In Trouble Financial Governance Liberalization And The Crises In East Asia

Brendan G. Carr



Tigers In Trouble Financial Governance Liberalization And The Crises In East Asia:

Tigers in Trouble Jomo Kwame Sundaram,1998 This book provides a cogent critique of the nature of Southeast Asian capitalism It argues powerfully that the crises are due not to excessive regulation but to too much financial liberalisation and a consequent undermining of monetary and fiscal governance While recognising some macroeconomic problems and abuses of state intervention in the region the book also highlights the nature and implications of IMF and domestic policy responses which exacerbated the crises The analysis contained in this book raises profound questions which resonate way beyond the Asian region itself They relate to the appropriate role of the state the policies of the IMF and the viability of the deregulated free market capitalist model which these and other Third World countries have been encouraged to pursue **Rethinking Development in East Asia** Pietro P. Masina,2002 Masina reassesses the last thirty years of economic development in East Asia in light of recent dramatic events challenging scholars and policy makers to critically review development strategies

Regionalism and Globalism in Southeast Asia E. Palmujoki,2001-10-25 Eero Palmujoki examines the regionalist debate in Southeast Asia from the end of the Cold War up to the beginning of the new millennium He focuses on the organization of the ASEAN Association of Southeast Asian Nations and covers the political economic and security issues characterizing its development The book compares the theoretical debate with political developments in the region from the beginning of the post Cold War period with its rapid economic growth through the Asian economic crisis of 1997 and the resulting restructuring of Southeast Asian regional systems *East Asia's Monetary Future* Suthiphand Chirathivat,Emil Maria Claassen,Jürgen Schroeder,2005-01-01 Leading scholars from East Asia Europe and the US contribute new insights to the key questions facing the organization and future of the monetary system in East Asia Central questions discussed and analysed in the book include amongst others should the region move towards monetary union Should countries peg their exchange rates to the US dollar Is complete dollarization an option for East Asia The authors argue that having realized price stability over the last twenty years in contrast to Latin America and Africa the next logical step would be the gradual formation of various currency blocs within the region This comprehensive discussion of the fundamental issues at stake will ensure the book s appeal to academics and researchers of Asian studies and financial economics Financial experts working in this area and policymakers will also find much of interest to them within this book *Rethinking Asia's Economic Miracle* Richard Stubbs,2017-09-08 In the new edition of this important contribution to understanding both the Asian economic miracle and the 1997-8 crisis Richard Stubbs assesses the main explanations to date and updates the analysis to take account of globalization and the remarkable economic rise of China *Southeast Asia's Industrialization* K. Jomo,2001-10-02 Drawing on a wide range of expertise this volume addresses fundamental issues surrounding industrialization in Southeast Asia which are particularly pressing now that the region s miracle has been transformed into a debacle and the world seeks to draw lessons from the experience The contributors address crucial questions such as How did Southeast Asia industrialize

What have been the consequences of domination by foreign investment Did the region's resource wealth weaken its imperative to industrialize Why else has Southeast Asia's industrialization been inferior to the rest of the East Asian region Did the countries' financial systems help industrialization Was this industrialization sustainable The volume includes detailed studies of Singapore Malaysia Thailand and Indonesia

The Quality of Growth in Africa Akbar Noman, Joseph E. Stiglitz, Ravi Kanbur, 2019-08-20 In recent years concerns about the outcomes and nature of economic growth have given way to a new emphasis on its quality This volume brings together prominent international contributors to consider a range of interrelated questions concerning the quality of growth in Africa with a primary focus on sub-Saharan countries Contributors discuss the measurement of growth the transformations necessary to sustain it and issues around equity and well-being They consider topics such as the distribution of income gains from growth the extent to which economic growth has resulted in improvements in employment poverty and security structural transformations of the economy and diversification of the sources of growth environmental sustainability and management of urbanization Offering both diagnoses and prescriptions *The Quality of Growth in Africa* helps envision a future that goes beyond increasing GDP to ensuring that growth translates into advancements in well-being Although the book focuses on sub-Saharan Africa much of the contributors' incisive analysis has implications for countries outside the region

Financial Crises in "Successful" Emerging Economies Ricardo Ffrench-Davis, 2001-10 Financial crises in emerging economies are very different today than they were in the past Between 1940 and the 1970s such traumas involved large fiscal deficits repressed domestic financial systems and balance of payments situations that were associated with a sharp worsening of terms of trade In recent years however a new variety of crisis has evolved in Asia and Latin America Many of the emerging economies that have experienced financial trauma have been considered very successful until the crises explode This collection focuses on such economies The five contributors provide policy-oriented analysis that seeks to identify crucial variables that affect the probability or intensity of crisis Jos Antonio Ocampo ECLAC and Ricardo Ffrench Davis explore the variables that play a part in determining whether a financial crisis is likely to occur They analyze vulnerability zones for certain key variables such as net liquid external liabilities current account deficits and real exchange rates and examine how and why capital surges have contributed to worsen macroeconomic fundamentals in emerging economies Manuel Agosin University of Chile draws a parallel between Korea and Taiwan showing how the two countries had similar histories between the mid 1960s and the early 1990s then followed different paths during the 1990s Ricardo Ffrench Davis ECLAC concentrates on Chile's experience with three positive financial shocks in the 1970s in 1991-94 and in 1995-97 Jaime Ros Notre Dame University explores contrasting situations in Mexico in 1991-94 and 1996-97 and discusses the variables that explain the marked differences between the two episodes Ricardo Ffrench Davis is principal regional adviser at ECLAC and co-founder of the Center for Economic Research on Latin America CIEPLAN He is the author or editor of fifteen books on international economics development strategies foreign financial and Latin American

economies including Reforming the Reforms Macro Trade Finance Palgrave Macmillan 1999 **Globalisation, Liberalisation, Poverty and Income Inequality in Southeast Asia** Jomo Kwame Sundaram, 2001 Malaysia Thailand and Indonesia have been touted as models for other developing countries of how liberalisation can bring faster growth and greater equity In fact their performance has been mixed and often inferior to other Asian economies notably in structural change tax reform industrialisation education and democratisation New Development Strategies A. Kohsaka, 2004-05-24 This edited volume examines the flaws in the Washington Consensus The missing link identified is the relationship between market and government The East Asian Miracle showed that the market and government are complementary particularly with regard to economic development However the nature of this relationship has not been fully clarified This book assesses development strategies and policy issues in the context of individual and or regional economy s history and political economic reality The relationship may be conditional to these two factors With these perceptions in mind the book focuses on the role and significance of government in economic development in pursuit for new development strategies **India and ASEAN in the 21st Century** Sanjay Ambatkar, 2002 This Volume Deals Specially With Many Major Issues Involved In India Asean Economic Relations Trade Foreign Investment Afta Challenge To Asean East Asian Financial Crises Process Of Liberalization In India And Growing Presence Of China In Southeast Asia Region The Issues Have Been Selected In View Of Their Two Way Applicability In Economic Interaction These Are Particularly Relevant In The Context Of Pursuit Of India S Look East Policy And Sine Qua Non Position Of Asean Init It Attempts To Methodologically Show That Both India And Asean Can Explore New Areas Of Mutual Cooperation Primarily To Strengthen Their Domestic Economies And Their Position In Asia And World As Well This Book Will Be Of Particular Interest To Students Of International Relations And To Researchers Policy Makers And To Those Interested In Asian Studies **Developmental States** Linda Low, 2004 As the Asian crisis triggered or precipitated the meltdown a second objective is to explore the reasons and factors for the breakdown or redundancy of developmental states distinguishing between domestic transformative capacity and external global factors as identified A third objective is to cull experiences and lessons beyond East Asia With many transition economies in Central and Eastern Europe beside China and Indochinese states the theory and practice of developmental states may be a useful bridge These are by no means exhaustive and comprehensive aims questions and issues For individual developmental states covered in this volume country specific lessons may also be drawn for them to be reconfigured to stay relevant The most important consideration for this volume is to value add to the literature both the theory and principles of the Asian developmental state as well as empirical observations observed elsewhere This volume comprises 13 chapters in two parts **Malaysian Journal of Economic Studies** , 1997 *The International Monetary Fund's Harmful Development Policies in the Third World* Joan Nordquist, 1999 Liberalization and Growth in Asia Mohamed Ariff, Ahmed M. Khalid, 2005 This book reveals significant lessons on how economic prosperity was secured for people over three decades in eight Asian countries It

focusses on the careful way in which these nations designed and implemented pro growth liberal economic and financial policies A new phenomenon namely financial fragility in the more liberalised fast growth Asian economies is also examined The authors explore why only some of the early reformers among China India Indonesia Korea Malaysia Pakistan Singapore and Thailand succumbed to a serious financial crisis in 1997 whilst others did not They also analyse the impact of policies implemented by the crisis hit economies either under the IMF restructuring programs or independent pursuit of capital and currency controls The book goes on to identify the weaknesses of the banking sector in order to explain the reasons behind the financial crisis The book concludes with lessons for other emerging economies undertaking economic and financial development through liberalization These examples reveal policies that could be prescribed in order to prevent future problems Focusing on post crisis reforms and their policy impacts and on post crisis evaluation of restructuring implemented in the financial sector this book will appeal to academics and those with specific interests in Asian studies and or banking and finance Policymakers in particular those at central banks and treasuries along with professionals in financial institutions and multinational firms will find the book to be a fascinating read The Asia Pacific Journal of Economics & Business ,2003

The Challenges of Reconciliation and Reform in Korea ,2002 **The Political Economy of Financial Crises** Roy E. Allen,2004 This important and timely two volume collection presents the key issues and processes that surround recent large scale financial crises in Asia Latin America and elsewhere and identifies procedures that will help to avoid and manage crises The articles are drawn from leading journals in political economy international relations political science and economics The reconstruction of the international financial architecture is identified as a working compromise which brings together neo Keynesian and neo liberal principles but which in itself cannot fully answer the challenges of systemic risk Globalization processes contribute to systemic risk and complicate the efforts of the IMF and other international financial institutions to create order and stability The Political Economy of Financial Crises will be invaluable to a broad interdisciplinary audience as a reference source to support teaching and research *Japan and East Asian Integration* Chunji Yun,2005 East Asia is now one of the most dynamic parts of the increasingly regionalized world economy This book explores the structure and upgrading mechanism of the highly integrated economy reviewing the previous paradigm centered on Japan The focal points are on the flying geese paradigm the regional production networks a reinterpretation of the East Asian crisis the post crisis transformation of the regional economy and a search for further regional cooperation This volume aims at presenting through these analyses an alternative view for and a perspective on future East Asian regionalism Economic Crisis, Elite Cooperation, and Democratic Stability Jungug Choi,2001

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