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Nota di contenuto	1. Introduction -- 2. Getting the Basics Right -- 3. Establishing Socially Efficient Foreign Exchange Markets -- 4. Attaining Sound International Financial Center Status.
Sommario/riassunto	This Palgrave Pivot begins with a broad focus on financial sector development as a whole, highlighting areas such as the money market, payment system, and the capital market, as well as issues such as regulatory strategy, capacity building of financial firms and service providers, and financial inclusion. In the area of foreign exchange market policies, the book argues that African countries should aim for social efficiency of the markets, which would include soundness of their foreign exchange systems, from an economic growth perspective, and fairness from an income distributional perspective. Finally, in recognition of the fact that some African countries desire financial systems that are strong enough to be international centers of finance, the policy-making implications of that ambition are discussed. This

book will be of interest to scholars and students in development economics, finance, and money and banking, as well as policy-makers and practitioners. Further, international organisations and independent research organisations interested in economic development in general or financial system development issues will also find this book of value. Omotunde E. G. Johnson received his PhD in Economics from the University of California, Los Angeles, USA, in 1970. He has taught at universities including the University of Sierra Leone and the University of Michigan, USA, and was International Monetary Fund staff member for more than 25 years. He was Visiting Research Fellow at the Centre for the Study of African Economies and Senior Associate Member at St Antony's College, Oxford University, UK. He has published a number of books and many articles in academic journals, including the Journal of Law and Economics, Journal of Money Credit and Banking, World Development, Kyklos, Journal of Policy Reform, and International Monetary Fund Staff Papers. His most recent book, published by Palgrave Macmillan, was Economic Diversification and Growth in Africa: Critical Policy Making Issues.
