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Nota di contenuto	Frontmatter -- Contents -- Acknowledgments -- Introduction -- 1. Does the Current Account Matter? -- 2. Are Trade Linkages Important Determinants of Country Vulnerability to Crises? -- 3. What Hurts Emerging Markets Most? -- 4 When Is U.S. Bank Lending to Emerging Markets Volatile? -- 5. The Role of Large Players in Currency Crises -- 6. Contagion -- 7. Credit, Prices, and Crashes -- 8. Did the Malaysian Capital Controls Work? -- 9. Malaysia's Crisis -- 10. Negative Alchemy? -- 11. Domestic Bank Regulation and Financial Crises -- 12. Dollarization of Liabilities, Net Worth Effects, and Optimal Monetary Policy -- 13. Chaebol Capitalism and the Currency-Financial Crisis in Korea -- 14. Living with the Fear of Floating -- 15. Policy in an Economy with Balance Sheet Effects -- 16. A Primer on Emerging-Market Crises -- Contributors -- Author Index -- Subject Index
Sommario/riassunto	Economists and policymakers are still trying to understand the lessons recent financial crises in Asia and other emerging market countries hold for the future of the global financial system. In this timely and important volume, distinguished academics, officials in multilateral organizations, and public and private sector economists explore the

causes of and effective policy responses to international currency crises. Topics covered include exchange rate regimes, contagion (transmission of currency crises across countries), the current account of the balance of payments, the role of private sector investors and of speculators, the reaction of the official sector (including the multilaterals), capital controls, bank supervision and weaknesses, and the roles of cronyism, corruption, and large players (including hedge funds). Aply balancing detailed case studies, cross-country comparisons, and theoretical concerns, this book will make a major contribution to ongoing efforts to understand and prevent international currency crises.
