

1. Record Nr.	UNINA9910457205303321
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Titolo	Reluctant regulators [[electronic resource]] : how the West created and how China survived the global financial crisis // Leo F. Goodstadt
Pubbl/distr/stampa	Hong Kong, : Hong Kong University Press, c 2011
ISBN	988-220-734-0 988-8053-58-2
Descrizione fisica	1 online resource (218 p.)
Disciplina	330.95043
Soggetti	Global Financial Crisis, 2008-2009 Financial crises - China Financial crises - China - Hong Kong Electronic books. China Economic policy 2000- Hong Kong (China) Economic policy
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Contents; Preface; Acknowledgements; Introduction - Reluctant Regulators; 1: Global Crisis - Why Regulators Trust Financial Markets; 2: Fatal Decisions - Washington and London's Deliberate Mistakes; 3: China - Reforms vs Regulation; 4: China's Painful Decisions - Politics in Command; 5: Hong Kong - From Scandals to Stability; Conclusions - Resisting Reforms; Notes; Bibliography; Index
Sommario/riassunto	This book is a scathing indictment of regulatory inertia in the West. It provides important and original insights into the causes of financial crises and pays special attention to China's attempts at reform and Hong Kong's place in China's financial modernisation.