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The global financial crisis has led to a sweeping reevaluation of financial market regulation and macroeconomic policies. Emerging markets need to balance the goals of financial development and broader financial inclusion with the imperative of strengthening macroeconomic and financial stability. The third in a series on emerging markets, New Paradigms for Financial Regulation develops new analytical frameworks and provides policy prescriptions for how the frameworks should be adapted to a world of more free and more volatile capital. This volume provides an overview of the g