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**Sommario/riassunto**

In the evolving environment of global financial markets, governments, corporations, individual investors, and their associated financial institutions must grapple with a host of thorny issues that affect emerging economies with particular force, as we saw during the Asian financial crisis of the late 1990s. Among the issues analyzed by some of the top financial scholars from around the world are covered arbitrage possibilities in the absence of hedging instruments; the effect of capital controls on capital flows; the potential impact of currency unification, as well as the possibilities for pe

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