1. Record Nr. UNINA9910826086903321

Autore	Tamirisa Natalia
Titolo	Malaysian Capital Controls : : Macroeconomics and Institutions / / Natalia Tamirisa, Simon Johnson, Kalpana Kochhar, Todd Mitton
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	1-4623-7806-4 1-4527-9454-5 1-283-51631-4 9786613828767 1-4519-0847-4
Edizione	[1st ed.]
Descrizione fisica	1 online resource (51 p.)
Collana	IMF Working Papers
Altri autori (Persone)	JohnsonSimon KochharKalpana MittonTodd
Soggetti	Capital movements - Government policy - Malaysia Financial crises - Asia Stocks - Malaysia Banks and Banking Exports and Imports Financial Risk Management Foreign Exchange Money and Monetary Policy International Investment Long-term Capital Movements Monetary Systems Standards Regimes Government and the Monetary System Payment Systems Financial Crises Banks Depository Institutions Micro Finance Institutions Mortgages International economics Monetary economics Economic & financial crises & disasters Currency

	Foreign exchange Banking Capital controls Currencies Financial crises Foreign exchange transactions Capital movements Money Banks and banking Malaysia
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"February 2006."
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. BRIEF CHRONOLOGY OF CAPITAL CONTROLS AND MACROECONOMIC POLICIES""; ""III. MACROECONOMIC ISSUES""; ""IV. FIRM- LEVEL EVIDENCE""; ""V. CONCLUSION""; ""APPENDIX I. Coding of Firms""; ""REFERENCES""
Sommario/riassunto	We analyze the capital controls imposed in Malaysia in September 1998. In macroeconomic terms, these controls neither yielded major benefits nor were costly. At the same time, the stock market interpreted the capital controls (and associated events) as favoring firms with stronger political connections, and some connected firms reportedly received advantages immediately following the crisis. Analysis of financial accounts indicates that connected firms outperformed unconnected firms before the 1997-98 crisis but not afterward. After the crisis, connected firms were either not supported as much as the market had expected or the benefits they received were not manifest in their published accounts.