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Sommario/riassunto

The focus of international financial reform in recent years has largely been at the global level, in terms of improving the international financial architecture, and at the national level in terms of getting domestic economic and structural policies right. But there is also a growing appetite for addressing some issues at a regional level. This debate has focused on improving regional policy dialogue and surveillance processes, as well as developing regional mechanisms to provide financial support to prevent and resolve financial crises. In East Asia, for example, governments have sought deeper regional policy dialogue by the creation of ASEAN+3 forum and enhanced financial cooperation by setting up the Chiang Mai Initiative. These developments raise many questions: What is 'best-practice' regional policy dialogue? How is a regional financial architecture complementary to the global architecture? What sorts of institutions work well at a regional level? Do regions need a regional monetary fund? What is going on in East Asia and how is it different to other regions? This volume brings together a range of policy, practical and conceptual papers to explore these and other issues.
