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Nota di contenuto	section 1. Specificity of trade credit and trade finance during crisis -- section 2. Trade finance during the 2008-09 crisis : innocent or guilty? -- section 3. Underpinnings of trade finance intervention during financial crisis -- section 4. Institutional trade finance support during the 2008-09 financial crisis.
Sommario/riassunto	The bursting of the subprime mortgage market in the United States in 2008 and the ensuing global financial crisis were associated with a rapid decline in global trade. The extent of the trade collapse was unprecedented: trade flows fell at a faster rate than had been observed even in the early years of the great depression. G-20 leaders held their first crisis-related summit in November 2008. The goal was to understand the root causes of the global crisis and to reach consensus on actions to address its immediate effects. In the case of trade, a key question concerned the extent to which a drying up of trade finance caused the observed decline in trade flows. This book brings together a range of projects and studies undertaken by development institutions, export credit agencies, private bankers, and academics to shed light on the role of trade finance in the 2008-09 great trade collapse. It

provides policy makers, analysts, and other interested parties with analyses and assessments of the role of governments and institutions in restoring trade finance markets. A deeper understanding of the complexity of trade finance remains critical as the world economy recovers and the supply of trade finance improves. The international community continues to know too little about the fragility of low income economies in response to trade finance developments and shocks, as well as about the ability and conditions of access to trade finance by small and medium enterprises and small banks in developing countries. Similarly, there is uncertainty regarding the impact on trade finance of recent changes in the third Basel regulatory framework.
