

1.	Record Nr.	UNINA990001297090403321
	Autore	Husemoller, Dale
	Titolo	Fibre bundles / by HUSEMOLLER D.
	Pubbl/distr/stampa	New York [etc.] : Springer-Verlag, 1975
	Descrizione fisica	II EDITION
	Collana	Graduate texts in mathematics ; 20
	Localione	MA1
	Collocazione	C-12-(20
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
	Note generali	O
2.	Record Nr.	UNINA9910969541103321
	Autore	Calvo Guillermo A
	Titolo	Emerging capital markets in turmoil : bad luck or bad policy / / Guillermo A. Calvo
	Pubbl/distr/stampa	Cambridge, Mass., : MIT Press, c2005
	ISBN	9786612097102 9781282097100 1282097105 9780262269728 0262269724 9781423746782 1423746783
	Edizione	[1st ed.]
	Descrizione fisica	1 online resource (564 p.)
	Disciplina	332/.09172/4
	Soggetti	Financial crises Capital market Financial crises - Developing countries Capital market - Developing countries
	Lingua di pubblicazione	Inglese

Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references (p. [531]-532) and index.
Nota di contenuto	Intro -- Preface -- Introduction -- Part I - Early Rumbblings -- Introduction to Part I -- 1 Capital Inflows and Real Exchange Rate Appreciation in Latin America: The Role of External Factors - Guillermo A. Calvo, Leonardo Leiderman, and Carmen M. Reinhart -- 2 Capital Inflows to Latin America: The 1970s and 1990s - Guillermo A. Calvo, Leonardo Leiderman, and Carmen M. Reinhart -- Part II The Beast Awakens -- Introduction to Part II -- 3 Capital Flows and Macroeconomic Management: Tequila Lessons - Guillermo A. Calvo -- 4 Petty Crime and Cruel Punishment: Lessons from the Mexican Debacle - Guillermo A. Calvo and Enrique G. Mendoza -- 5 Capital Market Contagion and Recession: An Explanation of the Russian Virus - Guillermo Calvo -- 6 Sudden Stops, the Real Exchange Rate, and Fiscal Sustainability: Argentina's Lessons - Guillermo A. Calvo, Alejandro Portes, and Ernesto Talvi -- Part III In Search of a Theory -- Introduction to Part III -- 7 Varieties of Capital-Market Crises - Guillermo A. Calvo -- 8 Uncertain Duration of Reform: Dynamic Implications - Guillermo A. Calvo and Allan Drazen -- 9 Capital Flows and Capital-Market Crises: The Simple Economics of Sudden Stops - Guillermo A. Calvo -- 10 Rational Contagion and the Globalization of Securities Markets - Guillermo A. Calvo and Enrique G. Mendoza -- 11 Balance-of-Payments Crises in Emerging Markets: Large Capital Inflows and Sovereign Governments - Guillermo A. Calvo -- 12 Contagion in Emerging Markets: When Wall Street Is a Carrier - Guillermo A. Calvo -- 13 Explaining Sudden Stop, Growth Collapse, and BOP Crisis: The Case of Distortionary Output Taxes - Guillermo A. Calvo -- Part IV The Exchange Rate and All That -- Introduction to Part IV -- 14 Fixing for Your Life - Guillermo A. Calvo and Carmen M. Reinhart. 15 Capital Markets and the Exchange Rate with Special Reference to the Dollarization Debate in Latin America - Guillermo A. Calvo -- 16 Fear of Floating - Guillermo A. Calvo and Carmen M. Reinhart -- Part V Parting Shots -- 18 Globalization Hazard and Delayed Reform in Emerging Markets - Guillermo A. Calvo -- 19 Sudden Stop, Contractionary Devaluation, and Time Inconsistency - Guillermo A. Calvo -- Sources -- Index.
Sommario/riassunto	Analysis of financial crises in emerging market economies, including Mexico, Argentina, and Russia; traces the evolution of crisis theory and challenges the conventional wisdom. Since the mid-1990s, emerging market economies have been hit by dramatic highs and lows: lifted by large capital inflows, then plunged into chaos by constrained credit and out-of-control exchange rates. The conventional wisdom about such crises is strongly influenced by the experience of advanced economies. In <i>Emerging Capital Markets in Turmoil</i> , Guillermo Calvo examines these issues instead from the perspective of emerging market economies themselves, taking into account the limitations and vulnerabilities these economies confront. A succession of crises-- Mexico in 1994-5, East Asia in 1997, Russia in 1998, and Argentina in 2001--prompted an urgent search in economic policy circles for cogent explanations. Calvo begins by laying the groundwork for a new approach to these issues. In the theoretical chapters that follow, he argues that financial crisis theory regarding emerging markets has progressed from focusing on such variables as fiscal deficits, debt sustainability, and real currency devaluation to stressing the role of the

financial sector--emphasizing stocks rather than flows as well as the role credibility plays in containing financial crises. He then returns to a more empirical analysis and focuses on exchange-rate issues, considering the advantages and disadvantages of flexible exchange rates for emerging market economies. Coming after a decade of ongoing crises, Calvo's timely reassessment of the importance of external factors in making emerging market economies safer from financial turmoil offers important policy lessons for dealing with inevitable future episodes of financial crises.
