

1. Record Nr.	UNISA996209558803316
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Titolo	The Asian financial crisis [[electronic resource] ] : crisis, reform and recovery / / Shalendra D. Sharma
Pubbl/distr/stampa	Manchester, UK, : Manchester University Press, 2003
ISBN	1-280-73455-8 9786610734559 1-84779-057-7 1-4175-9058-0
Edizione	[1st ed.]
Descrizione fisica	1 online resource (400 pages) : illustrations, charts; digital, PDF file(s)
Disciplina	330.95042921
Soggetti	Financial crises - Asia Asia Economic conditions 1945- Asia Economic policy
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Intro -- Contents -- List of tables and .gures -- Acknowledgements -- 1 Introduction: issues, debates and an overview of the crisis -- 2 Thailand: crisis, reform and recovery -- 3 Indonesia: crisis, reform and recovery -- 4 Korea: crisis, reform and recovery -- 5 The domino that did not fall: why China survived the financial crisis -- 6 Beyond the Asian crisis: the evolving international financial architecture -- 7 Conclusion: post-crisis Asia - economic recovery, September 11, 2001 and the challenges ahead -- Bibliography -- Index.
Sommario/riassunto	The Asian financial crisis of 1997-98 shook the foundations of the global economy. What began as a localised currency crisis soon engulfed the entire Asian region. What went wrong and how did the Asian economies, long considered 'miracles', respond? How did the United States, Japan and other G-7 countries react to the crisis? What role did the IMF play? Why did China, which suffers from many of the same structural problems responsible for the crisis, remain conspicuously insulated from the turmoil raging in its midst? What explains Asia's remarkable recovery just three years after the crisis? In what fundamental ways did the Asian crisis serve as a catalyst to the

current thinking about the 'new international financial architecture'? What lessons can be learnt from the crisis by other emerging economies? This book provides answers to all the above questions and more. It gives a comprehensive account of how the international economic order operates, examines its strengths and weaknesses, and what needs to be done to fix it. The book will be vital to students of economics, international political economy, Asian and development studies.

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