Tigers in Trouble

Financial Governance, Liberalisation and Crises in East Asia

Edited by Jomo K.S.

with contributions from:

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Afterword by G.K. Helleiner

Yasuyuki Matsumoto

Tigers in Trouble Jomo Kwame Sundaram, 1998 This book provides a cogent critique of the nature of Southeast Asian capitalism It argues powerfully that the crises are due not to excessive regulation but to too much financial liberalisation and a consequent undermining of monetary and fiscal governance While recognising some macroeconomic problems and abuses of state intervention in the region the book also highlights the nature and implications of IMF and domestic policy responses which exacerbated the crises The analysis contained in this book raises profound questions which resonate way beyond the Asian region itself They relate to the appropriate role of the state the policies of the IMF and the viability of the deregulated free market capitalist model which these and other Third World countries have been encouraged to pursue **Liberalization and the Asian Crisis** H. Chang, G. Palma, D. Whittaker, 2001-06-11 The financial crisis that hit a number of miracle economies of Asia in 1997 shocked the world Financial Liberalization and the Asian Crisis rejects conventional explanations of the crisis as the outcome primarily of inefficient and corrupt economics systems in the countries concerned It argues that the crisis was the result of premature and overly rapid financial liberalization in a world of increasing financial liquidity and volatility and calls for a more cautious approach to financial liberalization and a reform of the international Rethinking Development in East Asia Pietro P. Masina, 2002 Masina reassesses the last thirty financial architecture years of economic development in East Asia in light of recent dramatic events challenging scholars and policy makers to critically review development strategies Political Business in East Asia Edmund Gomez, 2003-09-02 The relationship between government and business has become a central issue in East Asia since the financial crisis of 1997 As the Asian economies try to advance the reform process recent scandals involving corruption and cronyism have demonstrated the ongoing significance of the issue This edited book features a range of distinguished international specialists and explores the interaction between politics and business across the region Detailed case studies focus on Japan China South Korea Malaysia Thailand Singapore and Indonesia This is the first comprehensive introduction to government business relations in the region and makes a significant contribution to our understanding of the problems faced by the Asian economies East Asia's Monetary Future Suthiphand Chirathivat, Emil Maria Claassen, Jürgen Schroeder, 2005-01-01 Leading scholars from East Asia Europe and the US contribute new insights to the key questions facing the organization and future of the monetary system in East Asia Central questions discussed and analysed in the book include amongst others should the region move towards monetary union Should countries peg their exchange rates to the US dollar Is complete dollarization an option for East Asia The authors argue that having realized price stability over the last twenty years in contrast to Latin America and Africa the next logical step would be the gradual formation of various currency blocs within the region This comprehensive discussion of the fundamental issues at stake will ensure the book s appeal to academics and researchers of Asian studies and financial economics Financial experts working in this area and policymakers will also find much of interest to them

within this book Regionalism and Globalism in Southeast Asia E. Palmujoki, 2001-10-25 Eero Palmujoki examines the regionalist debate in Southeast Asia from the end of the Cold War up to the beginning of the new millennium He focuses on the organization of the ASEAN Association of Southeast Asian Nations and covers the political economic and security issues characterizing its development The book compares the theoretical debate with political developments in the region from the beginning of the post Cold War period with its rapid economic growth through the Asian economic crisis of 1997 and the resulting restructuring of Southeast Asian regional systems The Political Economy of the Asian Financial Crisis Stephan Haggard, 2010-10-01 The Asian crisis has sparked a thoroughgoing reappraisal of current international financial norms the policy prescriptions of the International Monetary Fund and the adequacy of the existing financial architecture To draw proper policy conclusions from the crisis it is necessary to understand exactly what happened and why from both a political and an economic perspective In this study renowned political scientist Stephan Haggard examines the political aspects of the crisis in the countries most affected Korea Thailand Malaysia and Indonesia Haggard focuses on the political economy of the crisis emphasizing the longer run problems of moral hazard and corruption as well as the politics of crisis management and the political fallout that ensued He looks at the degree to which each government has rewoven the social safety net and discusses corporate and financial restructuring and greater transparency in business government relations Professor Haggard provides a counterpoint to the analysis by examining why Singapore Taiwan and the Philippines escaped financial Corporate Responsibility: Need or Fad? Sabrina Chong Yee Ching, 2012 Corporate responsibility is it just calamity another passing business fad that will fizzle out or is it a need that is here to stay Businesses have constantly been reminded of the benefits of being responsible and the risks of poor corporate responsibility performance However there are also evidence of firms with good corporate responsibility records that have not been successful and firms with poor corporate responsibility performance that could reward shareholders handsomely Offshore outsourcing of business activities from developed countries to developing countries does not only relocate investments and jobs it has also brought about new business demands on suppliers activities and their social and environmental impact This book explores the nature and extent of corporate responsibility practices among the electrical and electronics firms that engaged in offshore outsourcing activities in Malaysia Specifically the following areas are explored firstly the impact of offshore outsourcing activities on corporate responsibility practices secondly the influence of the local regulatory environment on corporate responsibility practices and thirdly the effect of corporate responsibility practices on business performance Financial Fragility and <u>Instability in Indonesia</u> Yasuyuki Matsumoto, 2007-01-24 This highly relevant study provides an incisive analysis of a critical phase in recent East Asian financial history exploring the underlying causes of the financial crisis that struck Indonesia during the second half of 1997 Matsumoto's extensive commercial experience in Indonesian finance during these critical years allows him to skilfully argue that the roots of the crisis lay in the period of capital liberalization undertaken during the

boom years from 1994 to 1997 which encouraged the development of fragile and unstable financial structures involving increased corporate leverage reliance on external debt and the introduction of riskier and more complicated financial instruments and transactions In depth fieldwork data and four detailed case studies illuminate the microeconomic foundations of the crisis showing how Indonesian capitalists sought to liquidate their Indonesian assets without losing control of their corporate empires by taking advantage of increased access to foreign loans and complex financial re engineering actions which ultimately precipitated instability and crisis throughout the entire financial system Finally it reflects upon the policy implications of this episode putting forward the case for comprehensive capital controls for open and developing economies until they establish appropriate financial institutions to monitor and manage the level of indebtedness and the volatility of capitalists behaviour Politics in Southeast Asia William Case,2013-09-13 This volume provides an introduction to the politics of the five key southeast Asian states Malaysia Singapore Indonesia Thailand and the Philippines and is intended as a textbook for undergraduate and graduate students taking courses on this subject Using a comparative politics and political economy perspective the author focuses in particular on the degree of democracy in the five countries arguing that in all the countries considered democracy is to varying degrees imperfect The book synthesises a wide range of scholarship and presents the material in a concise and accessible way

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