

Asian Financial Crisis

[ˈā-zhən fə-ˈnan(t)-shəl ˈkrī-səs]

A major financial crisis triggered by a sequence of currency devaluations that destabilized the Asian economy in 1997 and 1998.



Asian Financial Crisis 1997

**Choong Yong Ahn, Richard E.
Baldwin, Inkyo Cheong**



Asian Financial Crisis 1997:

The Asian Financial Crisis Morris Goldstein, 1998 The turmoil that rocked Asian markets after the middle of 1997 and that spread far afield was the third major currency crisis of the 1990s Thailand Indonesia Malaysia and South Korea suffered outright recessions in 1998 In an effort to contain the crisis almost 120 billion was pledged in IMF led official rescue packages How could this happen to a group of countries that has been so highly regarded in the 1990 s by private international capital markets How could the crisis be overcome and what changes are necessary to prevent it from happening again Morris Goldstein provides the answers to these questions by first explaining how the Asian financial crisis arose and spread He traces the crisis through its three interrelated origins financial sector weaknesses external sector problems and the contagion that spread from Thailand to other countries Goldstein then outlines what needed to be done in the ASEAN 4 economies in Japan and China and in the design of IMF led official rescue packages to end the crisis Goldstein's final remarks offer specific proposals for improving the international financial architecture The Asian Financial Crisis Shalendra Sharma, 2018-07-30 The Asian financial crisis of 1997 98 shook the foundations of the global economy and 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 respond to the crisis What role did the IMF play Why did China which suffers many of the same structural problems responsible for the crisis remain conspicuously insulated from the turmoil raging in its midst What explains the remarkable recovery now underway in Asia In what fundamental ways did the Asian crisis serve as a catalyst to the current thinking about the new international financial architecture This book provides answers to all the above questions and more and 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 An electronic edition of this book is freely available under a Creative Commons CC BY NC ND licence *The Years of Living Dangerously* Stephen Vines, 2000 Is the financial crisis in Asia really over In this study of the Asian financial crisis Vines argues that the 1997 collapse of Asia's economy could be repeated because many Asian companies remain fundamentally weak **East Asian Economic Regionalism** Choong Yong Ahn, Richard E. Baldwin, Inkyo Cheong, 2006-03-14 An analysis of the feasibilities of East Asian economic integration providing diverse positions on East Asian economic integration by ASEAN countries as well as the north eastern countries of China Japan and Korea **Recent Financial Crises** The late Lawrence R. Klein, Tayyeb Shabbir, 2007-01-01 Financial crises are recurring phenomena that can cause significant economic and societal loss This book is therefore vitally important as it analyzes why and how financial crises occur the extent of their impact and what can be done to prevent their recurrence or reduce the damage they cause Comprising original and never before published papers by distinguished economists this book offers insights about lessons that were or should have been learned from recent outbreaks of such crises in East Asia and elsewhere *Recent Financial Crises* also presents a set of

econometric studies of issues such as labor market behavior investment and productivity and exchange rate adjustments Although China did not have a crisis its economic behavior was closely monitored in order to see if that had any effect on the crisis conditions In this respect the book contains an estimation of China's core inflation rate as well as its true cost of living index over a 20 year period spanning the Asian financial crisis In general collectively the studies point to a need for ongoing structural reforms to minimize vulnerability to crises or soften their impact The necessity for resorting to viable safety nets is also stressed Policymakers and central bankers will find this book of great value as will scholars and researchers at many levels of academe involved in financial business and international economics Lessons from the Asian Financial Crisis

Richard Carney,2009-01-13 The contributors provide an overview of developments in the affected countries during the 1997 Asian financial crisis lessons learned and corrective measures taken lessons learned by regional and international actors how domestic regional and international politics have affected the outcomes the identification of potential future problems and levels of preparedness **The Rise, the Fall, and the Recovery of Southeast Asia's Minidragons** David Anthony Hollingsworth,2007-01-01 This book explores how a clear eyed set of policies can govern a country's wellbeing from an economic standpoint and the vision it takes to propel a country to new heights The author considers not just development but how development was undone by policies and actions that were not governed by a consistent long range vision

International Financial Crises and Agriculture ,2000 **Lessons from the Asian Financial Crisis** Richard Carney,2009 Nearly ten years after the Asian Financial Crisis financial turmoil has reappeared eoe this time it is ravaging the world's wealthiest countries and dragging the global economy along for the ride It forces one to reflect on the last major financial crisis to afflict the global economy and to consider whether there are any similarities and whether there are any lessons from that crisis that we can apply to the current one Written by a distinguished group of individuals from government the private sector international organizations and academia this book provides an overview of developments in the main affected countries during the Asian Financial Crisis as well as the lessons learned and corrective measures taken at the country regional and international levels Importantly attention is also paid to the areas where substantial improvements are needed The current crisis heightens the relevance of these lessons Lessons from the Asian Financial Crisis will be invaluable to those studying international relations international finance international economics and East Asian studies **The Last Shall Be the First: The East European Financial Crisis** Anders Åslund,2010

Asian Financial Crisis 1997 Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Asian Financial Crisis 1997**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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