

Lessons from the Asian Financial Crisis

Edited by Richard Carney

Contents

<i>List of illustrations</i>	vii
<i>List of contributors</i>	x
<i>Preface</i>	xii
1 Introduction	1
RICHARD W. CARNEY	
PART I	
Overview	13
2 From miracle to misadventure: the political economy of the 1997–98 crises	15
JOHN RAVENHILL	
3 Causes of the 1997–1998 East Asian crises and obstacles to implementing lessons	33
JOMO KWAME SUNDARAM	
PART II	
Lessons learned and not learned	65
4 Indonesian financial crisis ten years after: an insider's view	67
J. SOEDRADJAD DJIWANDONO	
5 The Asian financial crisis ten years later: what lessons have we learned?	78
ANWAR IBRAHIM	

6	Ten years from the financial crisis: managing the challenges posed by capital flows	84
	KHOR HOE EE AND KIT WEI ZHENG	
7	The Asian financial crisis ten years later – lessons learnt: the private sector perspective	112
	MANU BHASKARAN	
8	Politics, policy, and corporate accountability	135
	PETER GOUREVITCH	
PART III		
	Preparations for future problems	153
9	The Asian financial crisis revisited: lessons, responses and new challenges	155
	MASAHIRO KAWAI AND PRADUMNA B. RANA	
10	Ten years after the Asian crisis: Is the IMF ready for “next time”?	198
	STEPHEN GRENVILLE	
11	The post-Asia-crisis system of global financial regulation and why developing countries should be worried about it	222
	ROBERT H. WADE	
PART IV		
	Conclusions	247
12	Conclusions	249
	HUBERT NEISS	
	<i>Index</i>	257