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The Policy Challenges of Global Financial Integration

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FONDAD
The Hague

From: The Policy Challenges of Global Financial Integration
FONDAD, The Hague, 1998, www.fondad.org

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Contents

Acknowledgements	6
Notes on the Contributors	7
Abbreviations	9
Introduction by Jan Joost Teunissen	11
I Economic Globalisation in a Broader, Long-Term Perspective: Some Serious Concerns <i>H. Johannes Witteveen</i>	17
II Regulatory Challenges for Source Countries of Surges in Capital Flows <i>Stephany Griffith-Jones</i>	34
III A Multilateral Agreement on Investment: Convincing the Sceptics <i>Zdeněk Drábek</i>	56
IV The Challenges of Financial Globalisation <i>Percy S. Mistry</i>	83
Appendix: List of Participants	120

Acknowledgements

This book and its accompanying volume were made possible by the support and contributions of many people and organisations. A particular thanks goes to the participants of the November 1997 conference in The Hague from which the book results. A special thanks is also due to a core group of international advisors working closely with Fondad in preparing this publication and the previous volumes resulting from its research project on regional economic integration and multilateral cooperation. The core group includes Ernest Aryeetey (University of Ghana), Robert Devlin (Inter-American Development Bank), Zdeněk Drábek (WTO), Mohamed El-Erian (IMF), Dag Ehrenpreis (SIDA), Ricardo Ffrench-Davis (ECLAC), Stephany Griffith-Jones (Institute of Development Studies), Björn Hettne (University of Göteborg), András Inotai (Institute for World Economics), William Lyakurwa (African Economic Research Consortium), Percy Mistry (Oxford International Group), and Peter Robinson (Zimconsult).

We are also grateful to all those who have made substantial contributions to this book and the previous volumes on which it builds, including Jack Boorman (IMF), Ariel Buira (formerly with Banco de México), Jan Klacek (formerly with Czech National Bank), the late Emile van Lennep (former Secretary-General of the OECD), Frans van Loon (ING Barings), Godert Posthumus (Dutch Council of State), Bernard Snoy (EBRD), Piritta Sorsa (IMF), Barbara Stallings (ECLAC), Rosalind Thomas (DBSA), Coen Voormeulen (Dutch Central Bank), Samuel Wangwe (Economic and Social Research Foundation), and H. Johannes Witteveen (former Managing Director of the IMF).

Fondad very much appreciates the continuing generous support of the Dutch Ministry of Foreign Affairs and the co-sponsoring of the November 1997 conference in The Hague by the Swedish International Development Cooperation Agency, the International Monetary Fund, and the European Union's Phare ACE Programme 1994.

A special thanks goes to Julie Raadschelders and Adriana Bulnes who assisted in publishing this book.

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Abbreviations

ACP	African, the Caribbean and the Pacific
BIS	Bank for International Settlements
CAP	Common Agricultural Policy (of the EU)
CBI	Cross-Border Initiative
CFA	Communauté Financière Africaine
CU	customs union
EBRD	European Bank for Reconstruction and Development
EC	European Commission
ECLAC	Economic Commission for Latin America and the Caribbean (of the UN)
ECU	European Currency Unit
EMS	European Monetary System
EMU	Economic and Monetary Union (of the EU)
EPZ	export processing zone
ERM	Exchange Rate Mechanism (of the EU)
EU	European Union
FDI	foreign direct investment
FRS	Federal Reserve System
FTA	free trade area
G-7	Group of Seven
G-15	Group of Fifteen
GATS	General Agreement on Trade in Services
GATT	General Agreement on Tariffs and Trade
GDP	gross domestic product
GDR	German Democratic Republic
GNP	gross national product
GSP	Generalised System of Preferences
IDB	Inter-American Development Bank
IFC	International Finance Corporation (of the World Bank)
IFIs	international financial institutions
IISD	International Institute for Sustainable Development
ILO	International Labour Organization
IMF	International Monetary Fund
IOSCO	International Organization of Securities Commissions
LDC	less developed country
LLDC	least-developed country
MAI	Multilateral Agreement on Investment
MDBs	Multilateral Development Banks
MERCOSUR	Southern Cone Common Market (in Latin America)
MFN	most-favoured nation
MNC	multinational corporation
NAFTA	North American Free Trade Agreement
NATO	North Atlantic Treaty Organization
NTMs	non-tariff measures
OECD	Organisation for Economic Cooperation and Development
PPP	purchasing power parity

PTA	preferential trade arrangement
RDBs	regional development banks
SAP	structural adjustment programme
SDR	special drawing right
SEC	Securities and Exchange Commission (of the US)
SITC	Standard International Trade Classification
TNCs	transnational corporations
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
US	United States
USSR	Union of Soviet Socialist Republics
VERs	voluntary export restraints
WBG	World Bank Group
WIDER	World Institute for Development Economics Research (of the UN)
WTO	World Trade Organization