

Financial Integration in East Asia

GORDON DE BROUWER

CAMBRIDGE
UNIVERSITY PRESS

Contents

<i>Preface and acknowledgements</i>	<i>page ix</i>
1 Financial integration	1
2 Developments in east Asia, 1997-1998	8
3 Measures of financial integration in east Asia	42
4 Interest parity conditions as indicators of international financial integration	66
5 Domestic financial integration: a precondition for international financial integration	98
6 Financial integration and capital formation, foreign debt and the real exchange rate	128
7 Consumption and liquidity constraints: does financial integration matter?	143
8 Summary and policy considerations	170
<i>Appendices</i>	181
<i>References</i>	265
<i>Index</i>	282