



---

# Economic and Financial Crises in Emerging Market Economies

Edited by

**Martin Feldstein**

**The University of Chicago Press**

Chicago and London

---

# Contents

---

	Preface	xi
	<b>Economic and Financial Crises in Emerging Market Economies: An Overview of Prevention and Management</b>	1
	Martin Feldstein	
1.	<b>Exchange Rate Regimes</b>	31
	1. Sebastian Edwards	
	2. Domingo F. Cavallo	
	3. Arminio Fraga	
	4. Jacob A. Frenkel	
	<i>Discussion Summary</i>	
2.	<b>Financial Policies</b>	93
	1. Frederic S. Mishkin	
	2. Andrew Crockett	
	3. Michael P. Dooley	
	4. Montek S. Ahluwalia	
	<i>Discussion Summary</i>	
3.	<b>Industrial Country Policies</b>	155
	1. Jeffrey A. Frankel and Nouriel Roubini	
	2. Mervyn King	
	3. Robert Rubin	
	4. George Soros	
	<i>Discussion Summary</i>	

4.	<b>IMF Stabilization Programs</b>	297
	1. Anne O. Krueger	
	2. Stanley Fischer	
	3. Jeffrey D. Sachs	
	<i>Discussion Summary</i>	
5.	<b>IMF Structural Programs</b>	363
	1. Morris Goldstein	
	2. Timothy F. Geithner	
	3. Paul Keating	
	4. Yung Chul Park	
	<i>Discussion Summary</i>	
6.	<b>Creditor Relations</b>	459
	1. William R. Cline	
	2. Guillermo Ortiz	
	3. Roberto G. Mendoza	
	4. Ammar Siamwalla	
	<i>Discussion Summary</i>	
	Biographies	513
	Contributors	517
	Author Index	521
	Subject Index	525