

Development Centre Seminars

Achieving Financial Stability in Asia

¹ *Edited by*

Ramesh Adhikari and Ulrich Hiemenz

OECD

ASIAN DEVELOPMENT BANK

DEVELOPMENT CENTRE OF THE ORGANISATION
FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

• Table of Contents

Preface	7
<i>Jorge Braga de Macedo and Tadao Chino</i>	7
Welcoming Remarks	
<i>Ulrich Hiemenz</i>	9
Welcoming Remarks	
<i>Tadao Chino</i>	11
Introduction	
<i>Colin Foy and Helmut Reisen</i>	17

PART ONE

FINANCIAL SYSTEMS AND STABILITY

On Reforming the International Financial System: An East Asian Perspective	
<i>Yung Chul Park</i>	23
Towards a Sustainable Financial System: A Role for the Financial Stability Forum	
<i>Andrew Crockett</i>	29
Indonesia: the Road to Recovery	
<i>Farid Harianto</i>	35
Towards a Sustainable Financial System: Analysis and Prospects	
<i>Mats Karlsson</i>	37
Towards a Sustainable Financial System: The Malaysian Situation	
<i>Abdul Aziz Mohd. Yaacob</i>	41
New Approaches to the International Financial System	
<i>Jean-Jacques Rey</i>	51
The Road to Reform: A Role for Europe, a Role for France	
<i>Philippe de Fontaine Vive</i>	57
Prospects for a Stable Financial System: A Dose of Realities	
<i>Roberto F. De Ocampo</i>	63
International Financial Stability: The Contribution of the OECD Principles of Corporate Governance	
<i>Joanna R. Shelton</i>	71

PART TWO
POLICIES FOR RECOVERY AND CRISIS PREVENTION

Policies for Crisis Prevention	
<i>Helmut Reisen</i>	79
Banking Sector Reforms: Recovery Prospects and Policy Issues	
<i>Ramesh Adhikari and Soo-Nam Oh</i>	105
Post-Crisis Issues in Asian Capital Markets	
<i>Arvind Mathw; S. Ghon Rhee and Christine Wallich</i>	127
Corporate Governance and Restructuring in East Asia: An OECD Perspective	
<i>Richard Frederick, Mats Isaksson and Stilpon Nestor</i>	147
Programme.....	1 65
List of Authors and Participants.....	171