FINANCING THE WORLD ECONOMY IN THE NINETIES

Edited by

Jac. J. Sijben

Professor of Monetary Economics at Tilburg University and the Post-Graduate School of Banking and Finance, Tilburg Institute of Advanced Studies (TIAS), Tilburg University, Tilburg, The Netherlands



KLUWER ACADEMIC PUBLISHERS

DORDRECHT / BOSTON / LONDON

TILBURG INSTITUTE OF ADVANCED STUDIES

Contents

Preface		vii
Introduction:	J. Sijben External disequilibria and the burden of economic	
	adjustment in the world economy	1
Chapter 1.	H. Witteveen:	
	Opening address	15
Chapter 2.	R. Dornbusch:	
	The need for further dollar depreciation	19
	Commentary by E. Bomhoff	35
Chapter 3.	H. Bockelmann:	
	The need for worldwide coordination of economic	
	policies	39
	Commentary by P. Korteweg	54
Chapter 4.	D. Snijders:	
	Global company and world financial markets	59
	Commentary by S. de Jong	75

Chapter 5.	C. Oort:	
	The impact of the quality of debts for the	
	vulnerability of the international banking system	79
	Commentary by A. Vleminckx	97
Chapter 6.	G. van Roij:	
	The international interbank-market and the	
	stability of the banking system	107
About the contributors		155