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and others*

China's Role in Asia and the World Economy

Fostering Stability and Growth

Edited by
Jan Joost Teunissen

FONDAD

Forum on Debt and Development (FONDAD)

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Director: Jan Joost Teunissen

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The views expressed in this book do not necessarily represent those of the Forum on Debt and Development or any of the co-sponsors. The summaries of the floor discussions, following the papers, attempt to convey the sense and substance of what was discussed. They have not been reviewed by all of the participants.

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Abbreviations

ACU	Asian currency unit
ADB	Asian Development Bank
ADB I	Asian Development Bank Institute
AFTA	ASEAN Free Trade Area
AMC	Asset Management Company
AMF	Asian Monetary Fund
APEC	Asia Pacific Economic Cooperation
ASA	ASEAN Swap Arrangement
ASEAN	Association of South-East Asian Nations (Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, Vietnam)
ASEAN+3	ASEAN and China, Japan, and Korea
Asia-7	India, Indonesia, Malaysia, Philippines, Republic of Korea, Singapore, and Thailand
BIS	Bank for International Settlements
BSAs	Bilateral Swap Arrangements
CAR	capital adequacy ratio
CASS	Chinese Academy of Social Sciences
CBRC	China Banking Regulatory Commission
CEPAL	see ECLAC
CIRC	China Insurance Regulatory Commission
CMI	Chiang Mai Initiative
CPC	Communist Party of China
CPI	consumer price index
CSRC	China Securities Regulatory Commission
EBRD	European Bank for Reconstruction and Development
ECLAC	Economic Commission for Latin America and the Caribbean (of the UN); (in Spanish CEPAL)
ECU	European currency unit
EEFSU	Eastern Europe and the former Soviet Union
EMU	European Economic and Monetary Union
ERM	Exchange Rate Mechanism (European)

ESCAP	Economic and Social Commission for Asia and the Pacific
EU	European Union
FDI	foreign direct investment
FTA	free trade area
G-7	Group of Seven
GATT	General Agreement on Tariffs and Trade
GDP	gross domestic product
IFI	international financial integration
IMF	International Monetary Fund
KIEP	Korea Institute for International Economic Policy
MFN	most favoured nation (trade status)
MNCs	multinational corporations
MPC	Monetary Policy Committee
NAFTA	North American Free Trade Agreement
NBFI	non-bank financial institution
NPL	non-performing loan
ODA	Official Development Assistance
OECD	Organisation for Economic Cooperation and Development
PBOC	People's Bank of China
PPP	purchasing power parity
ROA	return on assets
ROE	return on equity
RMB	renminbi
SAMC	State Asset Management Commission
SETC	State Economic and Trade Commission (of China)
SME	small and medium-size enterprise
SOB	state-owned bank
SOCB	state-owned commercial bank
SOE	state-owned enterprise
TVE	township and village enterprise
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
US	United States
WTO	World Trade Organisation