Global Imbalances and Developing Countries: Remedies for a Failing International Financial System
Forum on Debt and Development (FONDAD)

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Global Imbalances and Developing Countries

Remedies for a Failing International Financial System

Edited by
Jan Joost Teunissen and
Age Akkerman

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Abbreviations

ADB  Asian Development Bank
ASEAN Association of Southeast Asian Nations (Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, Vietnam)
BIS  Bank for International Settlements
CPI  consumer price index
ICA  International Clearing Agency
ECB  European Central Bank
ECLAC Economic Commission for Latin America and the Caribbean (of the UN); (in Spanish CEPAL)
EER  effective exchange rates
EFF  Extended Fund Facility
ELGS  economic losses given stress
EMEs  emerging market economies
EMS  European Monetary System
EMU  Economic and Monetary Union (of the EU)
ESF  Exogenous Shocks Facility
EU  European Union
FDI  foreign direct investment
GDP  gross domestic product
HIPC  Heavily Indebted Poor Countries
ICA  international clearing agency
IFIs  international financial institutions
IMF  International Monetary Fund
KIEP  Korea Institute for International Economic Policy
LTCM  Long-Term Capital Management
OECD  Organisation for Economic Cooperation and Development
OPEC  Organization of the Petroleum Exporting Countries
PFS  probability of financial stress
PRGF  Poverty Reduction and Growth Facility
RMB  renmimbi (yuan)
ROA  return on asset
SBA  stand-by arrangement
SDR  special drawing right
UN   United Nations
UN-DESA United Nations Department of Economic and Social Affairs
VIIT  vertical intra-industry trade
WTO  World Trade Organization