

New Challenges of Crisis Prevention: Addressing Economic Imbalances in the North and Boom-Bust Cycles in the South

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Director: Jan Joost Teunissen

New Challenges of Crisis Prevention

Addressing Economic Imbalances in the North and Boom-Bust Cycles in the South

Edited by
Jan Joost Teunissen

FONDAD
The Hague

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Editor: Jan Joost Teunissen

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

| | |
|----------|---|
| APEC | Asia Pacific Economic Cooperation |
| ASEAN | Association of South-East Asian Nations |
| BBC | basket, band, and crawl |
| BIS | Bank for International Settlements |
| CBS | crawling basket signal |
| CEPAL | Economic Commission for Latin America and the Caribbean (of the UN); (ECLAC) |
| DEAR | daily earnings at risk limit |
| DM | Deutsche mark |
| ECAs | export credit agencies |
| ECLAC | Economic Commission for Latin America and the Caribbean (of the UN); (in Spanish CEPAL) |
| ECGD | Export Credits Guarantee Department (UK) |
| EMS | European Monetary System |
| EU | European Union |
| FDI | foreign direct investment |
| FFR | US Federal Funds rate |
| G-7 | Group of Seven |
| GARCH | generalised autoregressive conditional heteroskedasticity |
| GDP | gross domestic product |
| GKOs | Russian Government short-term securities |
| IBRD | International Bank for Reconstruction and Development (World Bank) |
| IMF | International Monetary Fund |
| IPOs | initial public offerings |
| IRB | internal ratings based |
| ISI | import substitution industrialisation |
| IT | information technology |
| LTCM | Long-Term Capital Management |
| Mercosur | Southern Cone Common Market (in Latin America) |
| NAFTA | North American Free Trade Agreement |
| OECD | Organisation for Economic Cooperation and Development |
| SMEs | small and medium-sized enterprises |
| UF | Unidad de Fomento |
| UIP | uncovered interest parity |
| UK | United Kingdom |
| UNCTAD | United Nations Conference on Trade and Development |
| UNU | United Nations University |

| | |
|-------|--|
| US | United States |
| WIDER | World Institute for Development Economics Research |
| WIR | World Investment Report (of UNCTAD) |
| WTO | World Trade Organization |