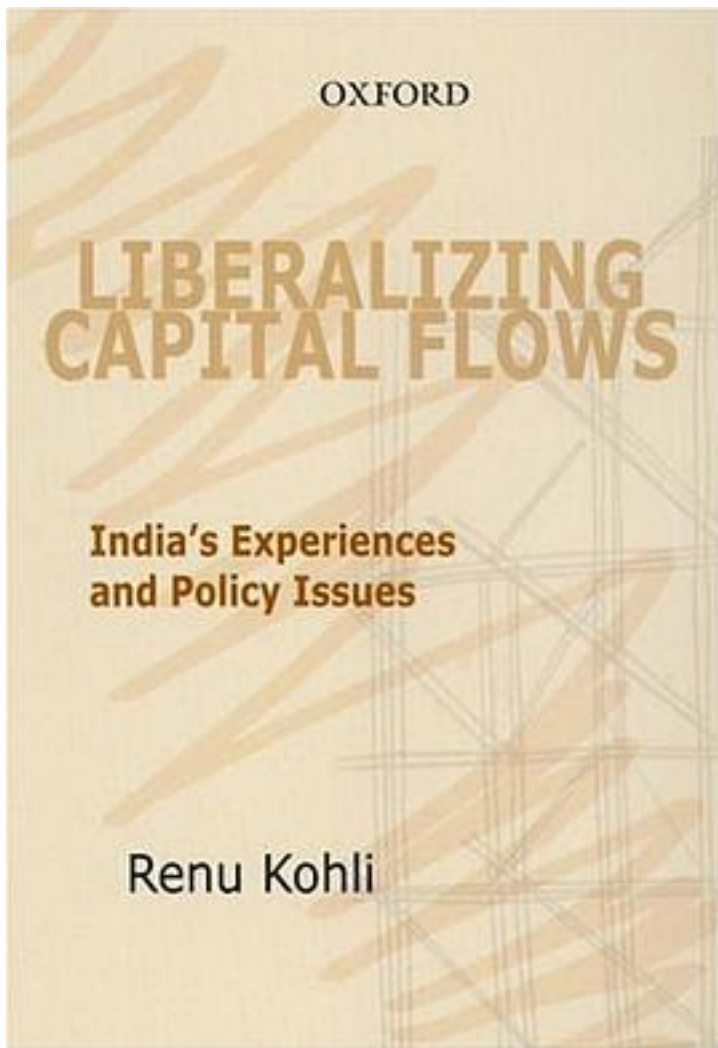


Liberalizing Capital Flows



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This book is a systematic account of the process of capital account liberalization in India. Tracing the events from the nineties, beginning with the structural adjustment programme that was undertaken by India on the guidelines laid down by the IMF, this book narrates the changes that have taken place on the capital account side of India's BOP. The book outlines the policy background relating to India's BOP both prior- and post- structural changes of July 1991, and analyses these in the light of developments both at the national and international level. The author considers the gradual and sequenced process of liberalization, punctuated by need-based restriction, will allow India to build its financial institutions and help it maintain macroeconomic stability. The book argues that in all likelihood India will continue with gradual liberalization, timing it with its exchange rate and fiscal policies. Providing the reasons by the changes in the current financial scenario, the book is an engaging narration of vital issues pertaining to India's capital account system.

作者介绍:

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