

Financial Sector Development in the Pacific Rim



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The reform in Asian financial sectors - especially in banking and stock markets - has been remarkable since the currency crisis of 1997-98. East Asia is now a major player in international finance, providing serious competition to the more traditional financial centers of London and New York. "Financial Sector Development in the Pacific Rim" provides a rich collection of theoretical and empirical analyses of the growing capital markets in the region. Bringing together authors from various East Asian and Pacific nations, this volume examines the institutional factors influencing financial innovation, the consequences of financial development, widespread consolidation occurring through mergers and acquisitions, and the implementation of policy reform. "Financial Sector Development in the Pacific Rim" offers the comparative analysis necessary to answer broad questions about economic development and the future of Asia itself.

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