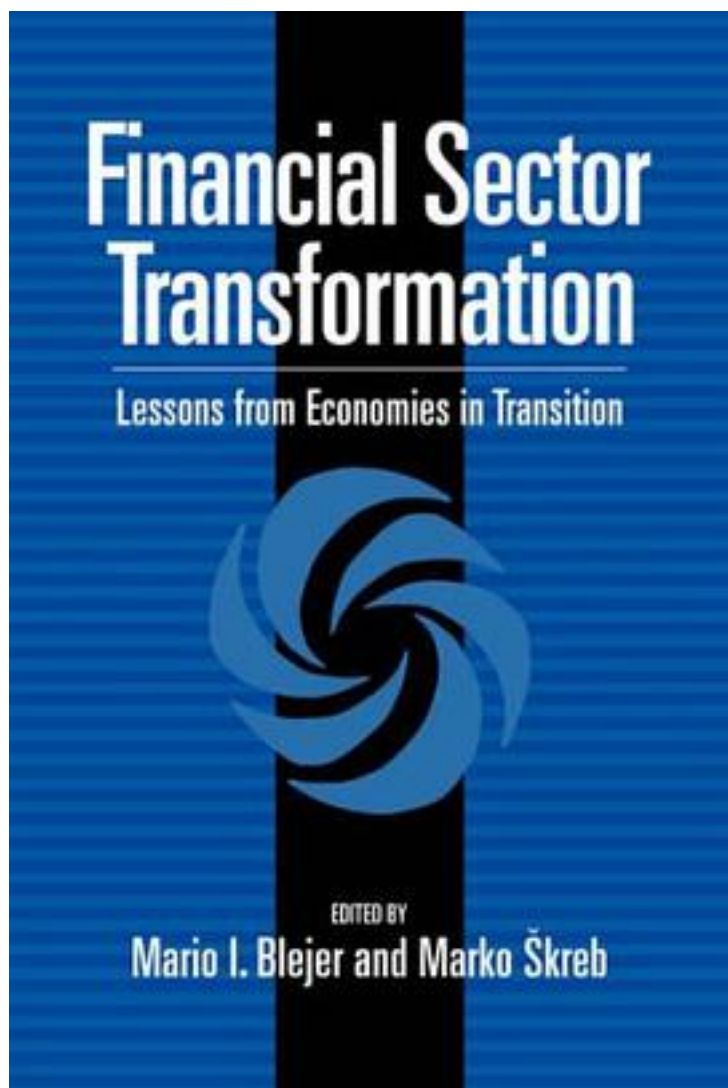


# Financial Sector Transformation



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While policy makers need to be focused on achieving and sustaining basic macroeconomic stability in the transition of economies from a socialist to a market orientation, financial institutions and reforms play a particularly crucial role in this transformation. The essays in this collection offer overviews of issues in banking sector reform and capital markets as well as specific perspectives on the financial sectors in changing economies of Central and Eastern Europe, China and Israel. The editors and contributors explore the questions of how much focus needs to be given to macroeconomic stabilization vis-...-vis the dynamics of the financial sector, what may be appropriate time frames for dealing with immediate and longer-term financial problems, and how trends toward economic globalization interact with financial development in transition countries. Original versions of the essays were presented at the Second Dubrovnik Conference on Transition Economies organized by the National Bank of Croatia in June 1996.

作者介绍:

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