



# Financial Integration in East Asia (Trade and Development)

*Gordon de Brouwer*

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## **Financial Integration in East Asia (Trade and Development)** Gordon de Brouwer

Financial Integration in East Asia, first published in 1999, examines the degree of domestic and financial openness in ten Asian countries (Japan, Australia, Hong Kong, Indonesia, South Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand) and the effect financial openness has on the structure of the macroeconomy. After examining the reasons behind the 1997/98 financial crisis, Dr de Brouwer puts these in context by summarising the literature on the costs and benefits of financial reform. He then assesses the information that interest rate parity conditions have for financial openness, and sets out theoretical and empirical models to explore the link between market interest rates and intermediated interest rates on deposits and loans. Financial Integration in East Asia also contains reviews of the literature and regional developments, with clear policy analysis throughout.



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