Contents

Acknowledgements Notes on the Contributors Abbreviations Preface by Nout Wellink Introduction by Jan Joost Teunissen and Mark Teunissen					
Ι	Latin America: How to Achieve Stability and Growth?				
	1	Changing Expectations, Capital Surges and the Banking Sector: Argentina, Brazil, Chile and Mexico in the 1990s Rogério Studart	15		
	2	Comment by Jürgen Stark	45		
	3	Fiscal Discipline in Emerging Market Countries: How to Go about It? Charles Wyplosz	51		
	4	Comment by Mark Allen	74		
	5	Floor Discussion	79		
II		entral and Eastern Europe: The EU Convergence nallenges			
	6	Banking Sector Development and Financial Stability in the Run Up to EU Accession Henk Brouwer, Ralph de Haas and Bas Kiviet	97		
	7	Postscript by Mark Teunissen	124		
	8	Comment by György Szapáry	128		
	9	Sources of Financial Fragility in the EU Candidate Countries Marek Dahrowski	135		

III Asia: A New Agenda of Financial Reform and Regional Cooperation

	10	Financial Liberalisation and Economic Integration in East Asia	
		Yung Chul Park and Kee Hong Bea	149
	11	Comment by Heiner Flassbeck	212
	12	Asian Cooperation and the End of Pax Americana Eisuke Sakakibara	227
	13 14	Comment by Amar Bhattacharya Comment by Barbara Stallings	241 245
	15	Floor Discussion	251
IV	V The Role for Market Participants and Financial Authorities		
	16	Promoting Financial Stability: The Role of Central Banks Age Bakker	263
	17	The Lack of Stable Capital Flows to Developing Countries Stephany Griffith-Jones	267
	18	Private Sector Views on Financial Stability Frans van Loon	272
	19	Fostering Financial Stability: The Role for Ministries of Finance Wouter Raab	276
Apı	peno	lix: List of Participants	279