

Passing the Buck

Banks,
Governments,
and Third
World Debt

Philip A. Wellons
Harvard Business School

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TITLE: *Passing the Buck*

AUTHOR: Philip A. Wellons

PUB. DATE: January 1987

PAGES: 342

PRICE: \$24.95 / cf

ISBN: 0-87584-146-5



Passing The Buck Banks Governments And Third World Debt

Kōzō Katō



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Developing Country Debt and Economic Performance, Volume 2 Jeffrey D. Sachs, 2007-12-01 For dozens of developing countries the financial upheavals of the 1980s have set back economic development by a decade or more Poverty in those countries has intensified as they struggle under the burden of an enormous external debt In 1988 more than six years after the onset of the crisis almost all the debtor countries were still unable to borrow in the international capital markets on normal terms Moreover the world financial system has been disrupted by the prospect of widespread defaults on those debts Because of the urgency of the present crisis and because similar crises have recurred intermittently for at least 175 years it is important to understand the fundamental features of the international macroeconomy and global financial markets that have contributed to this repeated instability This project on developing country debt undertaken by the National Bureau of Economic Research provides a detailed analysis of the ongoing developing country debt crisis The project focuses on the middle income developing countries particularly those in Latin America and East Asia although many lessons of the study should apply as well to other poorer debtor countries The project analyzes the crisis from two perspectives that of the international financial system as a whole volume 1 and that of individual debtor countries volumes 2 and 3 This second volume contains lengthy and detailed case studies of four Latin American nations Argentina Bolivia Brazil and Mexico providing a wealth of comparative data and new statistics on the general economic development of each nation The authors explore the various factors that contributed to the debt crisis in each country and analyze how the crisis was managed once it had taken hold Trenchant economic analyses are enhanced by assessments of the stark political realities behind the policy choices facing each nation

European Banks and the Rise of International Finance Carlo Edoardo Altamura, 2016-08-12 The banking and financial sector has expanded dramatically in the last forty years and the consequences of this accelerated growth have been felt by people around the world European Banks and the Rise of International Finance examines the historical origins of the financialised world we live in by analysing the transformations in world finance which occurred in the decade from the first oil crisis of 1973 until the debt crisis of 1982 This a crucial and formative decade for understanding the modern financial landscape but it is still mostly unexplored in economic and financial history The availability of new archival evidence has allowed for the re examination of issues such as the progressive privatisation of international financial flows to Less Developed Countries especially in Latin America and South East Asia and its impact on the expansion of the European banking sector and for the development of an invaluable financial and political history This book is well suited for those interested in monetary economics and economic history as well as those studying international political economy banking history and Financial history

International Financial System Ross P. Buckley, 2009-01-01 Provides deep analyses of some of the devastating financial crises of the last quarter centuries by showing how such factors as the origins and destinations of loans bank behaviour bad timing ignorance of history trade regimes capital flight and corruption coalesce

under certain circumstances to trigger a financial crash

History of the Eighties: An examination of the banking crises of the 1980s and early 1990s, 1997 A study by the FDIC staff to examine and analyse the banking crisis of the 1980s and 1990s History of the Eighties, 1997 *History of the Eighties--lessons for the Future*, 1997 *The Web of Power* Kōzō Katō, 2002-01-01 The Web of Power illustrates the central importance of international development policy to national economic and strategic security Kozo Kato's meticulous analysis of Japanese and German international cooperation policy overturns the myth of Japan and Germany's convergent development strategies revealing that each state's policy for fostering interdependence has been shaped by markedly different domestic political agendas Japanese development policy moved to embrace international cooperation as a means of pursuing national interests while Germany fearing the economic risks and political costs of a global scope approach restricted its development strategy to Europe This work will be of great interest to political scientists economists and scholars of international relations who wish to better understand using Japanese multinationalism and German regionalism as case studies the fluctuating dynamics of modern economic forces

U.S. Foreign Economic Policy and the Latin American Debt Issue C. Roe Goddard, 2017-10-10 This book first published in 1993 closely examines the United States government's policy toward the Latin American debt crisis in the years 1982 to 1985 The United States under Reagan sought to maintain the problem as strictly a private creditor debtor issue and avoided the internationalization of the problem With the election of Bush however government policy changed in 1989 and this book analyses the different approaches of both administrations the successes and failures of their policies and the eventual resolution of the debt crisis *The Oxford Handbook of Banking and Financial History* Youssef Cassis, Richard S. Grossman, Catherine R. Schenk, 2016-07-21 The financial crisis of 2008 aroused widespread interest in banking and financial history among policy makers academics journalists and even bankers in addition to the wider public References in the press to the term Great Depression spiked after the failure of Lehman Brothers in November 2008 with similar surges in references to economic history at various times during the financial turbulence In an attempt to better understand the magnitude of the shock there was a demand for historical parallels How severe was the financial crash Was it in fact the most severe financial crisis since the Great Depression Were its causes unique or part of a well known historical pattern And have financial crises always led to severe depressions Historical reflection on the recent financial crises and the long term development of the financial system go hand in hand This volume provides the material for such a reflection by presenting the state of the art in banking and financial history Nineteen highly regarded experts present chapters on the economic and financial side of banking and financial activities primarily though not solely in advanced economies in a long term comparative perspective In addition to paying attention to general issues not least those related to theoretical and methodological aspects of the discipline the volume approaches the banking and financial world from four distinct but interrelated angles financial institutions financial markets financial regulation and financial crises **Passing the Buck** Philip A. Wellons, 1987

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