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MOBILIZING BANK LENDING TO DEBTOR COUNTRIES

William R. Cline

Mobilizing Bank Lending To Debtor Countries

Walter Berger



Mobilizing Bank Lending To Debtor Countries:

Mobilizing Bank Lending to Debtor Countries William R. Cline, 1987 *Financial Innovations in International Debt Management* Walter Berger, 2012-12-06

The international debt problem has already generated a huge number of publications. Why then another publication? Many publications address macroeconomic implications of the debt problem; others investigate special new financing instruments such as debt equity swaps; others discuss the economic or legal aspects of debt reschedulings. This work of Walter Berger concentrates on the evolution of the financial side of the debt problem. This evolution is fascinating since it reveals a continuous expansion of the financial instruments being used and a surprising change in intercreditor relationships. While in the seventies equal treatment of creditors was not of much concern, this changed dramatically in the eighties. But lately equal treatment turned out to be a strong impediment to the creditors' management of loan portfolios. Hence inequality of treatment is growing again. This development represents a challenge to everyone who tries to explain legal changes by using economic theory. Another characteristic of Walter Berger's work is that he starts from a broad institutional perspective. Most economists analyze the debt problem by assuming a world where everybody follows the same principles of rationality and optimization. Walter Berger questions this approach by arguing that cultural discrepancies among creditor countries and indebted countries make it difficult to define efficiency by Western standards only. Moreover, different cultures create what Berger calls institutional obfuscation: that is, creditors have substantial difficulties to predict the behavior of differently minded debtors and vice versa. This lack of information creates a transaction risk for each contracting party.

Mexican Banking and Investment in Transition John A. Adams, 1997-04-22

Banking and investment in Mexico have changed radically over the past decade and the economic events that prompted these changes will have a significant impact on Mexico's role in regional and world financial markets. Adams traces the evolution of Mexico's banking and investment activities, reviews current conditions and their implications for future investment opportunities in Mexico and makes clear that what happens to Mexico's economy and political stability will have major implications for what happens elsewhere in the world. One of the first books to look at banking and investment in Mexico after the peso crash of 1994-1995, with a highly detailed bibliography and notes, Adams's study will be important reading for international business finance and investment professionals and for their colleagues with similar interests throughout the academic community. The fate of both Mexico and the United States is that the two countries are forever tied by geography. The historical evolution of the dual interaction between the peoples of these two nations is and will be significant for the future of both countries. With this in mind, the book is divided into chapters reviewing such themes as the interaction and historical financial events that transpired during the advent of the North American Free Trade Agreement (NAFTA) and the expansion of cross border financial and investment services, as well as a framework and background review of the events leading up to and resulting from the devaluations of the 1970s and 1980s and more recently the evolution of the

peso crisis of 1994 1995 The imperceptible yet gradual economic integration of the two economies has required time in developing while not always being seamless in its implementation and transition American macroeconomic policy has long had a direct impact on the economy of Mexico as is evidenced by the impact of U S interest rates on the financial underpinnings of the Mexican treasury and the banking system to assist with the overall economic growth of the nation An appreciation for the historically sensitive issues and perspectives be they nationalization of the oil industry immigration or market access for foreign financial services is paramount to a fuller understanding of doing business on both sides of the border

United States-Canada Free Trade Jeffrey J. Schott,1988 **Managing the Dollar** Yōichi Funabashi,1989

Managing the Dollar published four years after the Plaza Agreement took place was the initial analysis of lessons learned and takeaways from the finance ministers policy efforts in 1985 Based largely on interviews immediate analysis illuminates the forces at play and the differences of opinions among the policymakers and how collaborative economic integration can be improved The piece is being republished to celebrate the 30 year anniversary of the accord and as a companion to a new long term retrospective

Russia After the Global Economic Crisis Anders Åslund,Sergei Guriev,Andrew Kuchins,2010-06-15

Russia After the Global Economic Crisis examines this important country after the financial crisis of 2007 09 The second book from The Russia Balance Sheet Project a collaboration of two of the world s preeminent research institutions the Peterson Institute for International Economics and the Center for Strategic and International Studies CSIS not only assesses Russia s international and domestic policy challenges but also provides an all encompassing review of this important country s foreign and domestic issues The authors consider foreign policy Russia and its neighbors climate change Russia s role in the world domestic politics and corruption

United States-Canada Free Trade Agreement United States. Congress. Senate. Committee on Governmental Affairs,1988 **Global Economic Effects of the Asian Currency Devaluations** Marcus Noland,1998

The Asian financial crisis has precipitated significant changes in real exchange rates in the region that will substantially alter the volume and pattern of international trade The crisis countries will increase their exports and especially reduce their imports Japan China and the other non crisis countries will experience more complex changes The trade balances of the United States and Western Europe will deteriorate by about 40 50 billion as a result of the currency movements in Asia This study newly updated in August 1999 quantifies the impact of the currency changes on the individual countries in Asia on the United States on Europe and on other regions on a sector by sector basis It analyzes the additional impact that might occur if China thus far a relative bystander in the crisis were to devalue its currency as well It then examines potential trade policy responses to these developments including the risk of an upsurge in protectionist pressure in the United States

Development Financing and Changes in Circumstances Bolivar Moura Rocha,2016-04-15

First published in 1999 This study starts with the reasons underlying that apparent bias of loan agreements to which developing country borrowers were parties and then develops to look at the issue of the potential benefits of having documentation

evidencing developing country indebtedness provide for contractual relief for borrowers in case of adverse changes in circumstances *IMF Staff papers* International Monetary Fund. Research Dept.,1989-01-01 Although accommodative policies and widespread indexation may account for the persistence of high inflation they cannot explain changes in the inflation rate The causes of such changes for the high inflation episodes immediately preceding the recent heterodox attempts at stabilization in Argentina Brazil and Israel are examined by computing historical decompositions of these episodes based on vector autoregressions distinguishing between the fiscal and balance of payments views of their causes In all three cases nominal exchange rate shocks played the dominant role in triggering an acceleration of inflation JEL 134

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