



Fostering Monetary & Financial
Cooperation in East Asia

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Since the Asian financial crisis of 1997–1998, there has been a deep and abiding desire on the part of Asian policy makers and opinion makers to enhance the region's economic, monetary and financial self-sufficiency — or at least to ring-fence the region against financial instability and give it a louder voice in global financial affairs. There has been progress in these directions, notably in the form of the Chiang Mai Initiative of financial supports and the Asian Bond Market Initiative to build a single Asian financial market. But progress is hindered by disagreements among the principal national governments — Japan, China and South Korea — and resistance to the development of an Asian bloc from both Europe and the United States.

This volume considers these issues from a number of different national and analytical perspectives. Scholars from all the relevant regions and countries are represented: Japan, China, Korea, Europe and the United States. The treatments are rigorous, but nontechnical and accessible. While there have been a few previous books and articles concerned with the issue of Asian integration, this is one of the first volumes to successfully draw together top contributors from these different countries and regions to address the issues in a rigorous but relatively accessible way.



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