



Emerging Financial Markets

David Beim, Charles Calomiris

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This is the first text to be written on Emerging Financial Markets. The book is partially the result of a grant given by Citibank to Columbia Business School for the purpose of designing a new course in emerging financial markets for their MBA program. The text reflects the tremendous research in recent years seeking to explain the financial crises in Latin America and Asia during the mid to late 1990's and related issues such as capital flows, currency regimes, legal and regulatory matters, corporate governance, and the functions and structure of financial systems. Emerging Financial Markets suggests and explores three key foundations that explain why emerging markets behave differently than developed markets: (1) law, (2) institutions of information and control, and (3) inflation and currency stability.

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