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Shocks and Capital Flows: Policy Responses in a Volatile World
Gaston Gelos and Ratna Sahay

Advance Praise

“For emerging economy policymakers who face the challenges of capital flow volatility on a daily basis, this book is a must-read. The collection of papers offers a valuable and timely contribution on the topic of global capital flows, presenting rich cross-country evidence that sheds new light on the effectiveness of policy levers that can be used to mitigate the negative effects. I commend the authors for this book.”
—Nor Shamsiah Mohd Yunus, Former Governor, Bank Negara Malaysia

“Managing volatile international capital flows—from surges during economic booms to abrupt outflows during adverse times—has been an ‘eternal’ theme in international finance. This book is truly a must-read for policymakers, academics, and financial market participants interested in understanding how policymakers respond to external shocks. In 18 chapters, the authors present an impressive array of case studies and cross-country analyses that exploit new and comprehensive empirical data with the aim of assessing which policies are more effective in dealing with the recurring boom-bust capital flow cycles.”
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“How have countries responded to the volatility of capital flows and external shocks? When faced with these challenges, countries tend to respond with a mix of policies.

This book highlights work by IMF staff to support the development of an integrated policy framework, which assessed patterns of policy responses and their effects, developed models that included realistic market imperfections, and allowed for an analysis of the simultaneous use of multiple policy tools.

imfbk.st/518292 DOI: 10.5089/9798400211263.071

“The best theoretical work in open-economy macroeconomics is informed by practical policy problems, which then can be more effectively addressed on the basis of sound theory. This volume draws on the unparalleled country experience of staff at the International Monetary Fund to show that two-way process in action. It will be essential reading for anyone who wants to understand how the tools in the IMF’s Integrated Policy Framework — monetary policy, foreign exchange intervention, capital flow measures, and macroprudential measures — have operated in practice, and why simple policy nostrums have failed.”
—Maurice Obstfeld, University of California at Berkeley
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Ranil Salgado and Rahul Anand
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Monique Newiak, Alex Segura-Ubiergo, and Abdoul Aziz Wane
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—Paul Collier, Oxford University

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Lisa Kolovich and Monique Newiak
English. ©2024. Paperback
 sécuré://imfbk.st/535741 DOI:10.5089/9781513584058.071
Unmasking Control: A Guide to Beneficial Ownership Transparency
Richard Berkhourt and Francisca Fernando

Transparency about who owns a company or corporate entity (the beneficial owner) affects economic stability. This guide for practitioners, policymakers, and other interested researchers describes comprehensive frameworks for holding beneficial ownership information. It proposes questions to guide strategic thinking and discussion of the issues while focusing on the overarching principles required to establish an effective system of beneficial ownership information.

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Harold James

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Chady El Khoury

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Serkan Arslanalp, Kristina Kostial, and Gabriel Quiros-Romero

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Fabio Cornelli, Peter Kovacs, Jimena Jesus Montoya Villavicencio, and others
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Alexander Copestake, Anh Le, Evan Papageorgiou, and Brandon Tan

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Simon Black, Ian W.H. Parry, and Karlygash Zhunussova

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