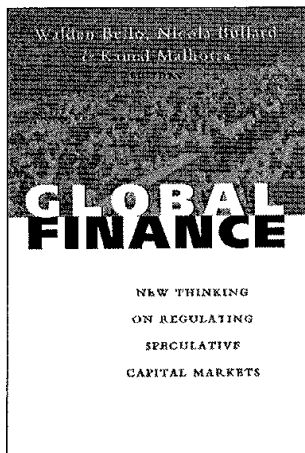


GLOBAL FINANCE

New Thinking on Regulating Speculative Capital Markets

Edited by Walden Bello, Nicola Bullard and Kamal Malhotra



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This important policy - and campaign - relevant volume confronts the central issue of the new globalized world economy. Ever since the Asian crisis of 1997, governments, the IMF, the G7, and even George Soros have concluded that something needs to be done. This volume examines the range of different ideas and approaches they have come up with. Among the issues examined are:

- ☐ How do we go about renewing the process of governance of the global economy?
- ☐ Can the IMF be reformed?
- ☐ Do we need a new World Financial Authority?
- ☐ Is there a case for capital controls?
- ☐ Could an international bankruptcy procedure be set up for countries, emulating the US's Chapter 11 for companies?
- ☐ Is the Tobin Tax on foreign currency transactions part of the solution?
- ☐ What effective steps need to be taken in relation to the most deeply indebted countries?

Contributors include Walden Bello, John Cavanagh, Susan George, Carlos Fortin, Martin Khor, Rodney Schmidt and others. They set their suggestions in the context of understanding what has happened during the past two decades of neo-liberalism's hegemonic position over economic thinking and policy. And they put up for discussion a fundamental recasting of economic institutions and strategies on the basis of democratically controlled, environmentally compatible alternative lines.

As the political momentum for serious institutional reform at the global level mounts, the ideas in this book will increasingly be on the international policy agenda.

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