

Social Consequences of the Financial Crisis in Asia

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Social Consequences Of The Financial Crisis In Asia

Yunpeng Zhu, Hal Hill



Social Consequences Of The Financial Crisis In Asia:

Social Consequences of the Financial Crisis in Asia James C. Knowles, Ernesto M. Pernia, Mary Racelis, 1999-07 Assesses the social impact of the Asian financial crisis drawing on the results of studies in 6 countries Indonesia Republic of Korea Laos Malaysia Philippines and Thailand The impacts appear to be less than were anticipated early in the crisis However it seems too early to draw conclusions about the eventual social consequences This study is an interim assessment of the social impact of the crisis which requires further monitoring Chapters transmission of social impacts prices employment and income inequality and poverty human development social capital environment especially disadvantaged groups conclusions and implications Charts and tables *Social consequences of the financial crisis in Asia* Asian Development Bank, 1999

Social consequences of the financial crisis in Asia James C. Knowles, 1999 **The Social Impact of the Asian Financial Crisis** Yunpeng Zhu, Hal Hill, 2001-01-01 This volume presents a scholarly insider's perspective on the Asian economic crisis examining the social economic and political consequences of the crisis in six influential Asian economies Indonesia Korea Malaysia the Philippines Taiwan and Thailand Each chapter contains an analysis of the events leading up to and during the crisis the social impacts and an assessment of possible futures for these countries The contributors expertise and use of up to date data ensures an integrated approach by which the process of economic change can be understood The book reveals that professional workers in the urban financial sector as well as manual labourers in the export sector felt the most dramatic effects Impacts on the latter group resulted in a significant rise in the population living below the poverty line The book emphasises the previous absence of strong social security nets and the need to strengthen macroeconomic policies and institutional legal regulatory and supervisory structures Other topics covered include intractable government corruption and fiscal management **Globalization and the Asia Pacific Economy** Kyung Tae Lee, 2003-09-02 This book looks at globalisation in historical perspective and examines the experience of East Asian economies during the financial crisis provides an account of globalisation through the activities of Japanese multinational enterprises deals with the social consequences of exposure to the financial market risks of globalisation in East Asia details the experience of East Asian economies in managing the financial crisis draws lessons from East Asian experience with financial market liberalisation asks what approaches to international financial cooperation trade policy and corporate governance can assist East Asian interests in the world economy *Chronic Poverty In Asia: Causes, Consequences And Policies* John Malcolm Dowling, Chin-fang Yap, 2009-10-14 Asia contains the bulk of the world's poor as many as 500 million people A significant fraction of these poor are chronically poor which means that they and their families have been poor for years and will remain in poverty unless governmental policies are adopted which can lift them out of poverty This book focuses on rural poverty and those countries in Asia with the largest number of chronically poor including the two emerging superpowers of China and India other countries of South Asia and the Mekong region as well as Indonesia and Philippines in Southeast Asia Systematic analysis of

who is poor where they live and why they are poor is carried out Microeconomic sector and macroeconomic policies which have been adopted to address this important social issue are also discussed Through specific country analysis the book outlines additional concrete measures that can be taken to reduce chronic poverty and improve the welfare of these people

The Consequences of Global Disasters Anthony Elliott, Eric Hsu, 2016-04-14 Disasters of the 21st century differ substantially from other kinds of hazards that previous societies have had to cope with because of the twin forces of globalization and the communications revolution But what makes today's disasters industrial technological environmental and socio cultural so different in scope and impact What are the possible disasters of the future And how can we as collective humanity best manage and respond to the globalization of disasters The Consequences of Global Disasters makes a distinctive contribution to the ever expanding field of disaster research by developing a multi contextual multi disciplinary and multi methodological approach to the social analysis of disasters Anthony Elliott and Eric L Hsu have brought together a highly distinguished group of international contributors to focus on how people react to the unsettling effects of disasters which come in a multitude of forms Numerous contributors concentrate on the cultural political and psychological ramifications of the 2011 Great East Japan earthquake and tsunami but disasters in other contexts such as Australia China and Haiti are considered as well By offering unique empirical methodological and theoretical insights The Consequences of Global Disasters sets an agenda for future developments in the field of disaster research and will be a key resource for students and scholars working in social science disciplines such as sociology cultural studies international relations psycho social studies social work Japanese studies and social theory

From Asian to Global Financial Crisis Andrew Sheng, 2009-09-28 This is a unique insider account of the new world of unfettered finance The author an Asian regulator examines how old mindsets market fundamentalism loose monetary policy carry trade lax supervision greed cronyism and financial engineering caused both the Asian crisis of the late 1990s and the current global crisis of 2008 2009 This book shows how the Japanese zero interest rate policy to fight deflation helped create the carry trade that generated bubbles in Asia whose effects brought Asian economies down The study's main purpose is to demonstrate that global finance is so interlinked and interactive that our current tools and institutional structure to deal with critical episodes are completely outdated The book explains how current financial policies and regulation failed to deal with a global bubble and makes recommendations on what must change

The Causes and Impact of the Asian Financial Crisis C. Harvie, Tran Van Hoa, 2016-01-20 As witness to one of the world's great crises in recent times academics and students business people national and international government analysts policy makers and political leaders worldwide have been pre occupied by an effort to adequately unravel or sufficiently understand the factors that have brought about the so called Asian financial currency or economic crisis and hopefully to find plausible cures or solutions to it This book examines the impact of economic globalization in developing economies and it applies empirical studies of all of the major countries to theoretical perspectives

on the crisis **East Asia and the Global Crisis** Shaun Breslin, 2013-09-13 This book traces the impact of the global financial crisis on East Asia and the way that key regional states responded to the crisis It considers the extent to which the region is decoupling from the global economy or the West the impact of crises on the definition of region and the effectiveness and functioning of regional institutions and governance mechanisms including environmental governance A key focus of the book is the increasing legitimacy of statist alternatives to neo liberal development strategies and modes of governance or perhaps more correctly the extent to which the legitimacy of western norms and practices have been delegitimized by the crisis This book was originally published as a special issue of Contemporary Politics **The Political Economy of the Asian Financial Crisis** Stephan Haggard, 2010-10-01 The Asian crisis has sparked a thoroughgoing reappraisal of current international financial norms the policy prescriptions of the International Monetary Fund and the adequacy of the existing financial architecture To draw proper policy conclusions from the crisis it is necessary to understand exactly what happened and why from both a political and an economic perspective In this study renowned political scientist Stephan Haggard examines the political aspects of the crisis in the countries most affected Korea Thailand Malaysia and Indonesia Haggard focuses on the political economy of the crisis emphasizing the longer run problems of moral hazard and corruption as well as the politics of crisis management and the political fallout that ensued He looks at the degree to which each government has reweaved the social safety net and discusses corporate and financial restructuring and greater transparency in business government relations Professor Haggard provides a counterpoint to the analysis by examining why Singapore Taiwan and the Philippines escaped financial calamity **Risk in International Finance** Vikash Yadav, 2008-03-19 This book analyzes the evolution and impact of the concept of risk on processes of transnational banking and financial market regulation as well as the externalities generated by speculative financial activity in developing and emerging market economies The author provides an alternative theory for the study of international financial market regulation by applying elements of a post structural methodology to the topic Inspired by Michel Foucault's framework of critical discourse analysis in The History of Sexuality the argument dissects the rules of formation that govern the evolving discourse on risk The author argues that the mathematically formal technology of risk emerges from within specific institutions and economic formations thereby limiting its utility in the regulation of global financial markets Exploring how the applied technology of risk has been implicated for fueling a major financial crisis his work also demonstrates how the regulation of global financial markets and abstruse financial instruments in advanced industrialized countries impacts the lives of the poorest people in developing countries and emerging markets **Poverty and Global Recession in Southeast Asia** Aris Ananta, Richard R. Barichello, 2012 This book started with an objective to understand the impact of high inflation on poverty and food security in Southeast Asia However the global economy moved quickly into recession in 2008 Anticipating that the impact of global recession would be more severe than that of high inflation in Southeast Asia we re focused the title

of the book to Poverty Food and Global Recession in Southeast Asia By early 2010 people were already optimistic that the global recession was over or would be over soon However the evidence was mounting that the poor had suffered and were still suffering from the current global crisis even if the richer individuals may have recovered Therefore an important question arises Is the crisis really over for the poor This then became the sub title of this book This book aims to contribute a better understanding on poverty and food security in Southeast Asia during the recent global recession considering both recent developments and the previous major crisis of 1997 98

Economic Stress, Human Capital, and Families in Asia Wei-Jun Jean Yeung, Mui Teng Yap, 2013-11-26 This book presents recent findings about the consequences and policy implications of economic stress for human capital development and family well being in Asia The scope of the chapters goes beyond the impact of current financial crisis to include the effect of economic deprivation families in Asia experience as a result of job loss low wage employment and catastrophic natural calamities The studies show how macro level economic stress can filter down through households to affect individuals economic and socio psychological well being The chapters reveal a wide spectrum of economic stresses experienced by families in Asia that is linked to poor human capital development emotional distress health problems changing fertility patterns more frequent geographic movement and less supportive parenting behavior The elderly women children low skilled workers are particularly vulnerable The economic shocks in the past several decades have exposed the vulnerability of the family institution and the weaknesses in this region s social protection system that can lead to detrimental long term effects on human capital development This book is relevant for researchers and students in fields such as Family Studies Globalization Development Social Problems Social Stratification Social Inequalities Poverty and Welfare Education and Social Policies

The Dynamics of Asian Economic Development Hitoshi Hirakawa, Ferdinand C. Maquito, 2024-12-10 One feature of this book is the clarification of the development mechanism of Asia as a regional economy for over half a century based on an Asian Economy Within the Global Economy approach that goes beyond the single country analytical framework The development of emerging economies has caught the world s attention from the Newly Industrializing Countries or Newly Industrializing Economies of the 1980s to the BRICs entering this century General economics cannot clarify the internal mechanism of the changing of newly industrialized economies led by Asia This book clarifies such regional development structure by focusing on the direct investments of multinational firms and the importance of gradual changes of specific policies adopted by newly industrialized economies Moreover the book concretely deals with the US China trade war and China s Belt and Road Initiative BRI as a problem of Asian economies In so doing the book not only perceives the structural change of the global economy as a structural change from a US centric global economy of the twentieth century to a China centric one but also focuses on the birthing of a new growth frontier in the world economy under a crisis brought about by a war for hegemony between the US and China The investment initiative through China s BRI has prompted the investment competition between Japan and the US which has

made even stronger the possibility of giving birth to a new economic frontier in Afro Eurasia Another feature is the consideration of various issues that confront Asian countries in their search for economic development using the Philippines as a case study The analysis of the study points to the importance of a shared growth perspective which is based on an Asian development model and discusses the challenge of overcoming the issues of the economic development model within the region At the same time this book studies the significance and new issues as a region of the economy and overseas policies of attention drawer China

Governments and Markets in East Asia Jungug Choi,2007-01-24 The Asian economic crisis of 1997 to 1998 had a dramatic impact on the region s economies and its politics This book is a comparative study of five countries experiences making important contributions to key theoretical debates on the relationship between economic performance and practical stability

New Welfare States in East Asia Gyu-Jin Hwang,2011 The fast changing economic climate is creating substantial pressure for welfare state restructuring worldwide Yet the discussion regarding challenges faced and the responses required has been confined to the standard welfare states in the West This book examines whether these challenges also apply to the countries in the East whether these countries have generated different responses to their Western counterparts and whether they have undergone a process of regime transformation while responding to these pressures Comparative in approach this book offers lively discussion on the new social challenges faced in East Asia following the unprecedented scale of the recent global financial crisis It reaches beyond policy descriptions to offer more systematic analyses of welfare restructuring in the region in relation to the fast changing global economic order By examining the dynamics of welfare state restructuring both in terms of continuity and change it explores intensified impacts of global restructuring of welfare and the nature of welfare state adaptation in the region

Between Light and Shadow Mac Darrow,2003-03-20 Much has been written on the human rights relevance and impacts of the policies and activities of the World Bank and IMF or International Financial Institutions IFIs However while many of the human rights based critiques of the Bank and Fund purport to link broadly defined reforms with obligations under international human rights law rarely has this been carried out through a rigorous and in depth application of international legal rules governing the proper interpretation of the institutions mandates and rarely have the policy consequences and practical possibilities for human rights integration been explored in any detail These are the principal gaps that the present book aims to fill by reference to a sample of the IFIs most important and controversial contemporary activities

Rising China and World Order Yunling Zhang,2010 Contains the author s writings on China s perspective and policy with regard to its foreign relations and engagement of regional and global affairs This book covers issues ranging from the post Cold War world order China US relations the North Korean nuclear crisis and China s policy and China s relations with its neighbors in a fresh context

Recent Financial Crises The late Lawrence R. Klein,Tayyeb Shabbir,2007-01-01 Financial crises are recurring phenomena that can cause significant economic and societal loss This book is therefore vitally important as it analyzes why and how

financial crises occur the extent of their impact and what can be done to prevent their recurrence or reduce the damage they cause. Comprising original and never before published papers by distinguished economists, this book offers insights about lessons that were or should have been learned from recent outbreaks of such crises in East Asia and elsewhere. Recent Financial Crises also presents a set of econometric studies of issues such as labor market behavior, investment and productivity, and exchange rate adjustments. Although China did not have a crisis, its economic behavior was closely monitored in order to see if that had any effect on the crisis conditions. In this respect, the book contains an estimation of China's core inflation rate as well as its true cost of living index over a 20-year period spanning the Asian financial crisis. In general, collectively, the studies point to a need for ongoing structural reforms to minimize vulnerability to crises or soften their impact. The necessity for resorting to viable safety nets is also stressed. Policymakers and central bankers will find this book of great value, as will scholars and researchers at many levels of academe involved in financial business and international economics.

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