Financial crises have become an all-too-common occurrence over the past twenty years, largely as a result of changes in finance brought about by increasing internationalization and integration. As domestic financial systems and economies become more interlinked, weaknesses can significantly impact not only individual economies but also markets, financial intermediaries and economies around the world. This volume addresses the twin objectives of financial development in the context of financial stability and the role of law in supporting both. Financial stability (frequently seen as the avoidance of financial crisis) has become an objective of the international financial architecture as well as individual economies and central banks. At the same time, financial development is now seen to play an important role in economic growth. In both financial stability and financial development, law and related institutions have a central role.

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Financial Stability, Economic Growth, and the Role of Law

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University of Hong Kong
To Pearline, Becky and Chantal
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