



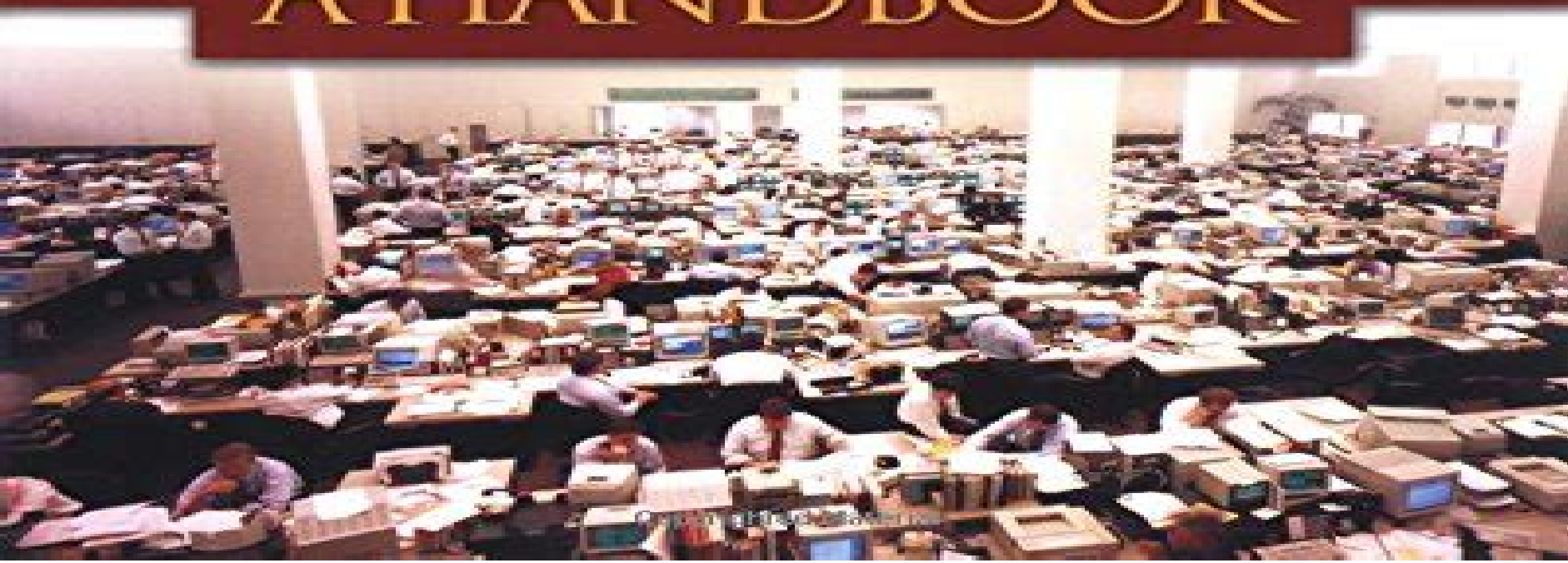
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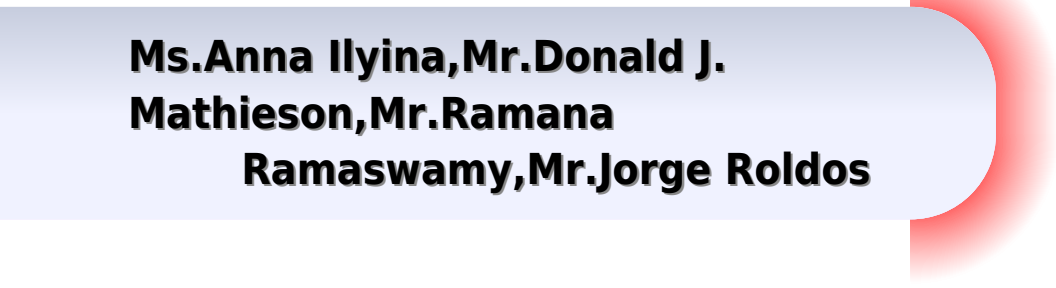


International
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DEVELOPING GOVERNMENT BOND MARKETS A HANDBOOK



Developing Government Bond Markets A Handbook



**Ms. Anna Ilyina, Mr. Donald J.
Mathieson, Mr. Ramana
Ramaswamy, Mr. Jorge Roldos**

Developing Government Bond Markets A Handbook:

Developing Government Bond Markets: A Handbook, 2001-09-21 This handbook is a comprehensive and authoritative reference for both senior policymakers those responsible for the development of government bond markets in their own countries and all individuals responsible for guiding the market development process at the operational level those who have a substantial need to understand the policy issues involved Developing Government Bond Markets, 2001 *China's Local Government Bond Market* W. Raphael Lam, Jingsen Wang, 2018-09-28 Local governments play a significant role in China's public finance and fiscal operations The size of local government debt has grown rapidly over the past years exceeding the stock of sovereign debt in China How does this development compare to other countries and what policies can foster the sound development of the bond markets This paper finds that despite its rapid growth the local government bond market is still underdeveloped Severe impediments low liquidity weak credit discipline structural fiscal deficit in local governments have become more visible Reforms to develop a sound local government bond market should harmonize tax and regulations build liquidity and advance fiscal reforms to tighten off budget borrowing and address intergovernmental imbalances Research Handbook on Public Financial Management Komla Dzigbede, W. B. Hildreth, 2023-08-14 This scholarly Research Handbook captures key observations and analyses within the field of public financial management It offers much needed insights into possible future research ventures while presenting contemporary summaries of past studies in this ever evolving field *The Future of Domestic Capital Markets in Developing Countries* Robert E. Litan, Michael Pomerleano, Vasudevan Sundararajan, 2003-09-05 The Future of Domestic Capital Markets in Developing Countries addresses the challenges that countries face as they develop and strengthen capital markets Based on input from the world's most prominent capital market experts and leading policymakers in developing countries this volume represents the latest thinking in capital market development It captures the views of a global gathering of experts with perspectives from developing and developed countries from all regions of the world from the public and private sector This volume should be of interest to senior financial sector policymakers from developed and developing countries in securities and exchange commissions regulators central banks ministries of finance and monetary authorities private sector executives in stock exchanges bond markets venture capital markets and investment funds and researchers and academicians with an interest in capital market development in emerging markets What are the key factors threatening the development and survival of stock exchanges in developing countries What domestic strategies are needed to protect the future of local markets Should exchanges consider linkages or alliances Merging with or buying up other exchanges Demutualization The volume provides practical guidance on strategies such as nurturing issuers improving rules and institutions addressing regulatory challenges and sequencing reforms The contributors address a variety of country experiences and suggest steps that policymakers and practitioners in emerging markets can take to promote an orderly transition toward efficient well regulated and accessible

capital markets Contributors include Reena Aggarwal Georgetown University Alexander S Berg World Bank Alan Cameron Sydney Futures Exchange Olivier Fremond PSACG Amar Gill Credit Lyonnais Securities Asia Gerd Hausler IMF Jack Glen International Finance Corporation Peter Blair Henry Stanf Guidance Note For Developing Government Local Currency Bond Markets International Monetary Fund,World Bank,2021-03-12 This guidance note was prepared by International Monetary Fund IMF and World Bank Group staff under a project undertaken with the support of grants from the Financial Sector Reform and Strengthening Initiative FIRST The aim of the project was to deliver a report that provides emerging market and developing economies with guidance and a roadmap in developing their local currency bond markets LCBMs This note will also inform technical assistance missions in advising authorities on the formulation of policies to deepen LCBMs

Securities Markets in Eurasia OECD,2005-11-21 This publication contains an overview of securities markets in the Central Asian countries and selected country reports that provide comprehensive data and analyses of markets in the region

Accompanying Document to the Guidelines for Public Debt Management International Monetary Fund,World Bank,2002-11-21 NULL Controlling Currency Mismatches in Emerging Markets Morris Goldstein,Philip

Turner,2004-04-25 In most of the currency crises of the 1990s the largest output falls have occurred in those emerging economies with large currency mismatches a phenomenon that occurs when assets and liabilities are denominated in different currencies such that net worth is sensitive to changes in the exchange rate Currency mismatching makes crisis management much more difficult since it constrains the willingness of the monetary authority to reduce interest rates in a recession for fear of initiating a large fall in the currency that would bring with it large scale insolvencies The mismatching also produces a fear of floating on the part of emerging economies sometimes inducing them to make currency regime choices that are not in their own long term interest Authors Morris Goldstein and Philip Turner summarize what is known about the origins of currency mismatching in emerging economies discuss how best to define and measure currency mismatching and review policy options for reducing the size of the problem Emerging Local Securities and Derivatives Markets Ms.Anna Ilyina,Mr.Donald J. Mathieson,Mr.Ramana Ramaswamy,Mr.Jorge Roldos,2004-04-20 In response to the volatility of capital flows since the mid 1990s many emerging market economies have taken a variety of steps designed to selfinsure against volatile capital flows One such measure has been the development of local securities and derivatives markets as an alternative source of funding the public and corporate sectors This paper examines this self insurance policy focusing on the extent to which emerging markets have developed local securities and derivatives and what key policy issues have arisen as a result

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