



International Capital Flows: Economic Impact and Policy Implications

By Nina Gillmann

Grin Verlag Aug 2012, 2012. Taschenbuch. Book Condition: Neu. 210x148x14 mm. This item is printed on demand - Print on Demand Titel. - Diploma Thesis from the year 2000 in the subject Economics - Finance, grade: 1, Christian-Albrechts-University of Kiel, language: English, abstract: This paper deals with three highly controversial aspects in the international finance literature: the degree of international financial integration, the economic impact of capital mobility, and the potential role of capital controls in the emerging international financial architecture. Regarding the first aspect, many observers have been influenced by the recent hype about globalisation and in fact take it for granted that capital markets have become almost fully integrated into a world financial marketplace. This paper, reviews evidence that challenges this conventional wisdom, though confirming that the degree of international financial integration is rising. With respect to the second aspect, it is demonstrated that there are circumstances under which the free flow of international capital could negatively impact upon economic performance and/or otherwise welfare-enhancing domestic policies. This finding conflicts with traditional theory and provides an economic rationale for the judicious introduction of capital controls. With this assertion in mind, the final aspect, the role of capital controls, is investigated. The specific...

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