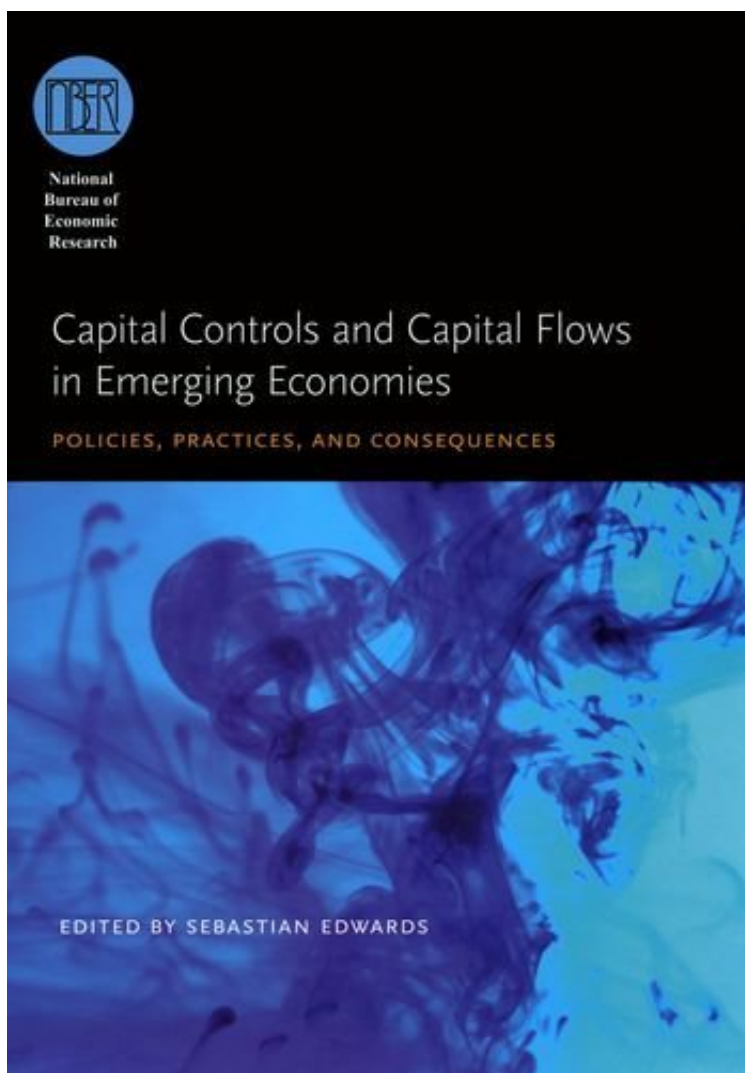


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Capital Controls and Capital Flows in Emerging Economies: Policies, Practices, and Consequences (National Bureau of Economic Research Conference Report)

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Some scholars argue that the free movement of capital across borders enhances welfare; others claim it represents a clear peril, especially for emerging nations. In *Capital Controls and Capital Flows in Emerging Economies*, an esteemed group of contributors examines both the advantages and the pitfalls of restricting capital mobility in these emerging nations. In the aftermath of the East Asian currency crises of 1997, the authors consider mechanisms that eight countries have used to control capital inflows and evaluate their effectiveness in altering the maturity of the resulting external debt and reducing macroeconomic vulnerability. This volume is essential reading for all those interested in emerging nations and the costs and benefits of restricting international capital flows.

About the Author Sebastian Edwards is the Henry Ford II Professor of International Business Economics at the Anderson Graduate School of Management at UCLA. He is the author and editor of several books, including *Preventing Currency Crises and Capital Flows and the Emerging Economies*, both published by the University of Chicago Press.