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As noted by Kuroda (2005), economic regionalism can be broadly divided into four categories: viz trade and investment; monetary and financial, 1 infrastructure development and related software, and cross-border public goods (cooperation with regard to

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Contagious diseases such as avian flu and SARS as well cross-border pollution such as the haze fires in Indonesia which affected many of its Southeast Asian neighbors).

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Cooperation was created for the purpose of promoting economic revitalisation and community

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was established by the Right  
Community Development and  
Regulatory Improvement Act of 1994,  
as a bipartisan initiative.

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Cooperation. This is surprising as

cooperation in finance provides more opportunities for "win-win" situations.

However, the pace of monetary and financial cooperation has picked up in the postcrisis period. Countries in East Asia appear to have mustered a certain amount of "political

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In the past decade the issue of monetary and financial cooperation in Asia has been the subject of many research studies, academic conferences, and meetings of

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officials.<sup>2</sup> One motivation behind these initiatives is the belief that closer regional cooperation may help reduce the probability of another crisis like the one that shook the region ten years ago and make the economies better able to react to external shocks.

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"The cooperation has been in place  
since November 2018 as a follow up to  
the agreement between President

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Joko Widodo and Singapore Prime Minister Lee Hsien Loong to support monetary and financial stability in the two countries," Executive Director of Bank Indonesia's Communication Department, Onny Widjanarko, noted in a press statement released on Thursday.

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extend financial ...

monetary cooperation among the  
central banks of five ASEAN

members: Indonesia, Malaysia, the  
Philippines, Singapore and Thailand.

In May 2000, it expanded the number

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of ASA participants from five to 10  
countries,

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This paper surveys facets of monetary, financial, and exchange rate cooperation, reflected by the expanding literature in theory and practice to draw inferences for the prospects and challenges of greater monetary cooperation in East Asia. This paper surveys the growing

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literature on monetary cooperation in East Asia that goes beyond the Chiang Mai Initiative.

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Much of the post-crisis effort has been devoted to developing regional

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This effort has largely been driven by a defensive logic, that of preventing the occurrence of a new crisis. In contrast, monetary cooperation in Europe has been driven by the wider aim of economic integration and financial reforms have

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monetary and financial integration in  
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03.0001. This book challenges a rather simplistic interpretation of the creation of the European Monetary System (EMS) and sheds new light on

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the wider trends in European monetary cooperation. Drawing on eighteen archives in six countries, including Britain, France, Germany, Ireland, Italy, and the European Economic Community (EEC), the book examines how a European consensus was built regarding European monetary

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other advanced country central banks

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Cooperating by extending the swap lines they developed in the Global Financial Crisis 2007-2008. Central bank cooperation in 2020 evolved from a two-century history across several monetary regimes that is surveyed in this paper.



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Cooperation/Coordination and Global

iii  
The terms regional financial

cooperation and monetary regionalism

can virtually be used synonymously □

although there is a difference:

Monetary regionalism is a broader

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approach with a more ambitious agenda. 5 currency swaps under the Chiang Mai agreement, the monitoring of short-term capital flows and

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financial stability through international cooperation. BIS. The Bank for International Settlements (BIS) is an international organisation that serves central banks and other financial authorities across the globe to build a greater collective understanding of the world economy, fosters international

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Cooperation among them and supports them in the pursuit of global monetary and financial stability.

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International Center for Monetary and Banking Studies (ICMB) The

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Cooperation In East Asia and Banking Studies was created in 1973 as an independent, non-profit foundation. It is associated with Geneva's Graduate Institute of International Studies. Its aim is to foster exchange of views between the financial sector, cen-

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