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## Global Capital Flows in Economic Development

Levy Institute

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# GLOBAL CAPITAL FLOWS IN ECONOMIC DEVELOPMENT

A Symposium Sponsored by

The Jerome Levy Economics Institute of Bard College

United Nations Conference on Trade and Development

Global Interdependence Division

Intergovernmental Group of Twenty-Four on International Monetary Affairs

March 8-9, 1996

The increased financial openness of developing economies has greatly increased the influence exerted by international financial markets on the pace and pattern of development. This symposium will provide an opportunity for an open and frank discussion of the challenges presented by the globalization of financial markets.

## TOPICS

- Globalization, Capital Flows and International Regulation
- Capital Flows and Markets Instability
- Experiences with Foreign Capital Flows in East Asian Countries
- Capital Account Regulations and Macroeconomic Policy
- Capital Flows and Macroeconomic Policy
- Financial Globalization versus Free Trade: The Case for the Tobin Tax
- Intervention versus Regulation: The Role of IMF in Crisis Prevention and Management

## SPEAKERS

### Yilmaz Akyuz

Macroeconomics Section,  
Global Interdependence Division  
UNCTAD

### Carlos Budnevich

Financial Analysis Division  
Central Bank, Republic of Chile

### \* Andrew Cornford

Financial Markets Section,  
Global Interdependence Division  
UNCTAD

### Barry J. Eichengreen

University of California-Berkeley

### \* David Felix

Washington University-St. Louis

### E.V.K. Fitzgerald

Finance and Trade Policy Research  
Centre, Oxford University

### H. Peter Gray

Professor of Economics Emeritus  
Rutgers University

### Gerry Helleiner

University of Toronto

### Louis A. Kasekende

Bank of Uganda, Kampala

### Inge Kaul

UNDP, New York

### \* Jan Kregel

University of Bologna

### Roger C. Lawrence

Deputy to the Secretary General of  
UNCTAD

### Matthew Martin

External Finance for Africa, London

### Robert McCauley

Bank for International Settlements,  
Basel

### Dimitri B. Papadimitriou

The Jerome Levy Economics Institute

### Yung Chul Park

Korea Institute of Finance

### Adam Posen

Federal Reserve Bank of New York

### Ranjit Sau

School of Industrial Management  
New Jersey Institute of Technology

### Paul Streeten

Professor Emeritus of Economics  
Boston University

### John Williamson

Senior Fellow  
Institute of International Economics

All sessions will be held at The Jerome Levy Economics Institute, Blithewood, on the Bard College Campus. Sessions begin Friday and Saturday at 9:00 a.m. Friday's session will conclude with dinner and a speaker. The Saturday session will close with lunch.

For further information call 914-758-7700, or 202-737-5389 (in Washington, D.C.) or access the Levy Institute home page (<http://www.levy.org>).

**Advance registration is requested.**

To register you may complete the form below and fax to 914-758-1149, or mail to The Jerome Levy Economics Institute, Blithewood, P.O. Box 5000, Annandale-on-Hudson, NY 12504.

You may also register by email ([info@levy.org](mailto:info@levy.org)), or through the home page noted above.

**Driving to The Jerome Levy Economics Institute**

**From Connecticut**-Rte. 84 or Rte. 44 to the Taconic State Parkway, north to Red Hook (Rte. 199) exit. Drive West-through intersection with Rte. 9 - 2 miles further to blinking light. Turn right onto Rte. 9G. Bard is 1 mile north on left at the next blinking light.

**From Massachusetts, Maine, Rhode Island or Vermont**-Take Mass. Turnpike to exit B-2 for Taconic Parkway. Go south on Taconic to Red Hook (Rte. 199) exit. Then same as from Connecticut (above).

**From New York City, New Jersey and Points South**-Take New York State Thruway to exit 19 (Kingston). Cross Rhinecliff Bridge to end of Bridge Road (Rte. 199). Turn left onto Rte. 9G. Bard is 4 miles north on left at the second blinking light. Or take the Taconic Parkway north to Red Hook (Rte. 199 exit) and proceed as from Connecticut.

**From Albany and Points North**-Exit New York State Thruway as from Points South (above).

**Local Accommodations:**

Holiday Inn, NYS Thruway exit 19, Kingston.....914-338-0400

Ramada Inn, NYS Thruway exit 19, Kingston..... 914-339-3900

Village Inn, Rt. 9 South, Rhinebeck..... 914-876-7000

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**GLOBAL CAPITAL FLOWS IN ECONOMIC DEVELOPMENT – March 8-9, 1996**

Name \_\_\_\_\_

Position \_\_\_\_\_ Institution \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

I will attend: Friday, March 8 \_\_\_\_ Saturday, March 9 \_\_\_\_