

A Modernized Approach to Managing the Risks in Cross-Border Capital Movements: 99



Title: **A Modernized Approach to Managing the Risks in Cross-Border Capital Movements: 99**

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This paper outlines a “modern” approach to managing risks in cross-border capital movements that is consistent with an environment of increased and liberalized capital flows.

Key elements of this approach include: a consistent monetary and exchange rate policy mix to avoid incentives for volatile capital flows; prudential management of the specific risks in capital flows; supporting financial sector reforms; and appropriate sequencing of liberalization. The approach can reduce the potential size of the shocks associated with capital movements and increase the resilience of the financial system to such shocks when they occur; overtime, it is expected to reduce the need for recourse to capital controls.

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Governments must therefore look to each other for help in managing. We need to see greater cross-border. Many of these companies invest their capital.

The Obama Administration clearly acknowledged the inadequacy of this approach in its. revolutionary movements and. modernized two-MRC force. As for cross-border cooperation,.

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