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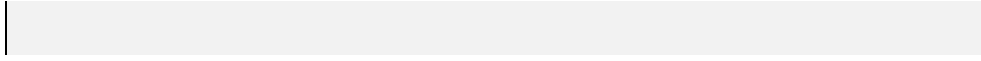
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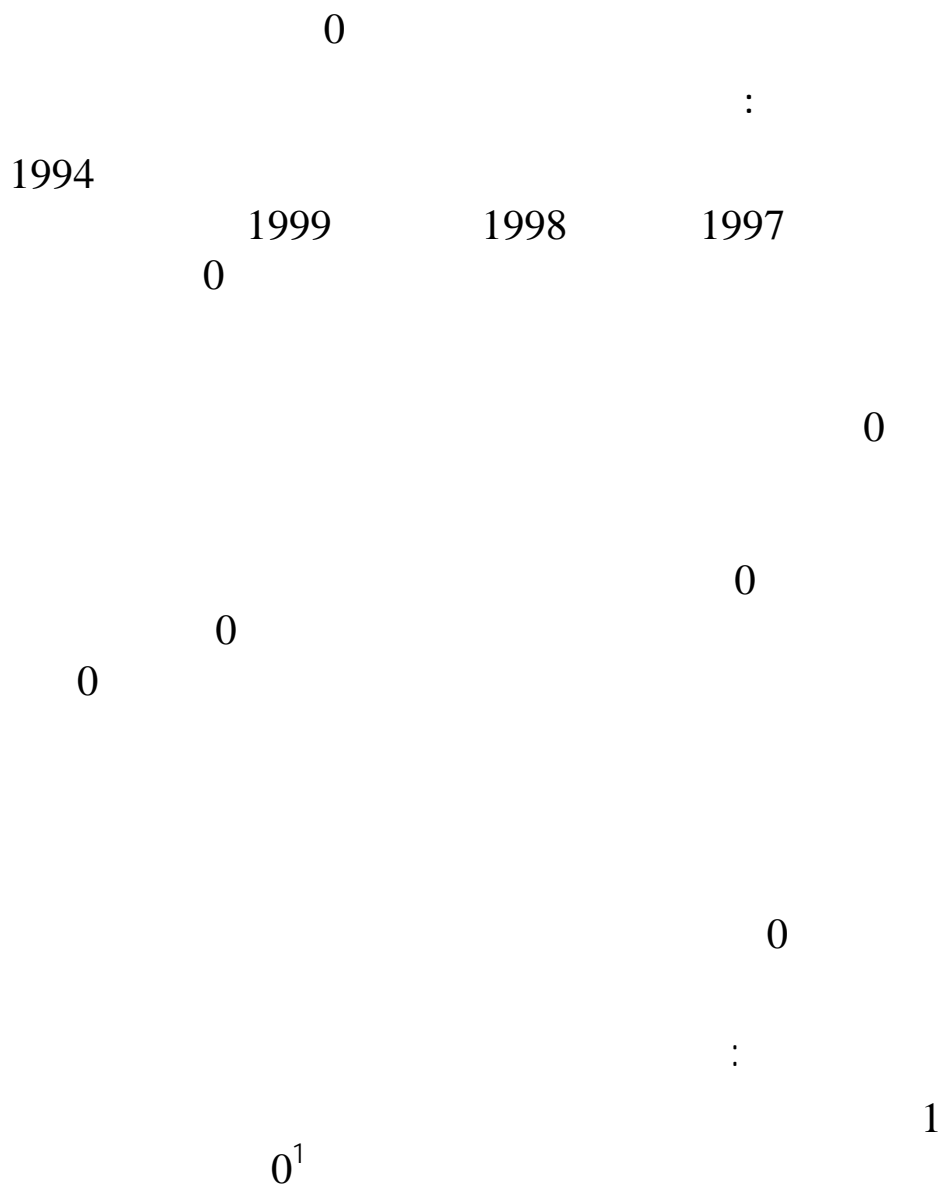
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<sup>1</sup> Montek S Ahluwalia) The IMF and the World Bank in the New Financial Architecture in UNCTAD: International Monetary and Financial Issues for 1990s, 1999 New York and Geneva



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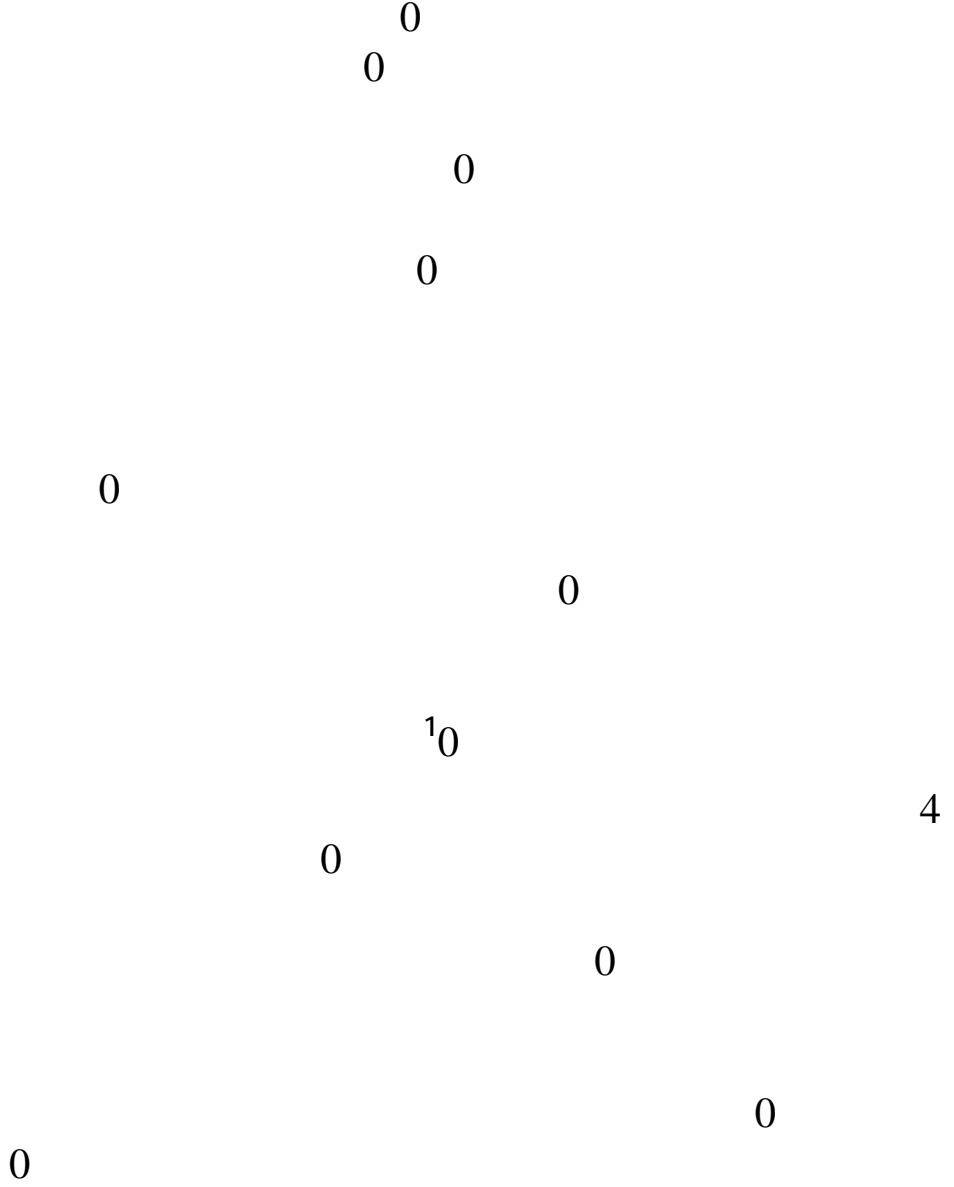
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<sup>1</sup> See Graham Bird " convertibility and valatility: The pros and cons of liberalizing the capital account" Economic Notes Vol 27 No 2 /1998 pp 141 156

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<sup>1</sup> Bergsten, Fred "Forwards a tripartite world", The Economist, July 15, 2000 (pp 23-25).

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<sup>1</sup> Wade, Robert and Veneroseo, Frank, "The resources lie within", The Economist, November 7, 1998.

(F. Bergesten)

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:(Bergesten) (The Institute for International Economics) :

“ The United States has a particular interest in lodging any ‘Asian Monetary Fund’ whether limited to new forms of multilateral surveillance (peer pressure) or encompassing additional funding arrangements as well, in APEC. A central thrust of American foreign policy, including foreign economic policy, has been to avoid any institutional devices that-to use the words of former secretary of State James Baker-‘would draw a line down the middle of Pacific and threaten to divide East Asia and North America.’ We have thus firmly, and successfully so far, rejected Malaysian and other proposals for an East Asian Economic Group or any other ‘Asia only’ devices”.

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In Widgets and Dollars. *Foreign Affairs* 77: 7-12.
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