



The Anatomy of Local Bond Markets in Emerging Market Economies - Sharing Malaysia's Experience



Rahamat Bivi Yusoff
Under Secretary
Ministry of Finance, Malaysia
9 May 2007

Agenda



- **Overview of Malaysian Bond Market**
- Policy Direction Post-Financial Crisis
- Recent Initiatives
- Future Challenges

Building Local Bond Markets An Asian Perspective

Dilip K. Das



Building Local Bond Markets An Asian Perspective:

Building Local Bond Markets, 2002 *Building Local Bond Markets* Alison Harwood, 2000-01-01 Since the Asia and Tequila crises of the late 1990s a growing number of emerging market countries have focused on developing local bond markets to lock in local currency fixed rate and long term funding and help governments and corporations better manage their financing risks International organizations from Washington to Southeast Asia are pushing bond market development to reduce global instability by improving domestic risk management This book is part of the International Finance Corporation's efforts to assist countries in South Asia and other parts of the world to identify their need for local bond markets the impediments to developing them and how those impediments might be removed The book is based on papers presented at the South Asian Debt Market Symposium held in Sri Lanka in October 1999 It provides valuable insights to emerging market nations wrestling with the issue of building local bond markets This book will be of interest to bond market specialists policymakers and the private sector

Developing Government Bond Markets: A Handbook, 2001-09-21 This handbook is a comprehensive and authoritative reference for both senior policymakers those responsible for the development of government bond markets in their own countries and all individuals responsible for guiding the market development process at the operational level those who have a substantial need to understand the policy issues involved Financial

Development, Institutions, Growth and Poverty Reduction Basudeb Guha-Khasnobis, George Mavrotas, 2008-04-01 This book explores country case studies and works that detail the exact transmission mechanisms through which financial development can enhance pro poor development in order to derive best practices in this field This is an important companion for professionals and policymakers and also a vital reference source for students *Asia's Debt Capital Markets* Douglas W.

Arner, Jae-Ha Park, Paul Lejot, Qiao Liu, 2006-12-11 The Development of Effective Securities Markets Gary Schinasi International Monetary Fund One of the more important lessons of the crisis of the 1990s not just the Asian Crisis is that the performance and structure of a country's financial system is an important fundamental factor for assessing that country's overall economic performance and prospects and as a destination for investment and asset returns Market participants that are presently managing international portfolios now understand this very well And as we all know many countries are making strong efforts to reform their financial infrastructures and move their financial systems more in the direction of a market intermediated financial system and away from an exclusively bank intermediated system These reform efforts are putting in place some of the important infrastructure elements that are necessary for developing effective securities markets However emphasis should be placed on the word necessary as many of these measures and all of them taken together are only necessary and not sufficient for establishing effective security markets *Asian Economy and Finance*: Dilip K.

Das, 2005-03-25 This book offers the newest knowledge related to relevant themes on the Asian economies as well as the latest concepts In a succinct manner it deals with the principal normative and positive strands with which one need to be

properly familiar in this subject area The tightly written volume covers a great deal of ground and imparts knowledge on the Asian economy related themes to students researchers and policy makers alike *The Development of Local Capital Markets* Mr.Luc Laeven,2014-12-19 Capital markets can improve risk sharing and the efficiency with which capital is allocated to the real economy boosting economic growth and welfare However despite these potential benefits not all countries have well developed capital markets Moreover government led initiatives to develop local capital markets have had mixed success This paper reviews the literature on the benefits and costs of developing local capital markets and describes the challenges faced in the development of such markets The paper concludes with a set of policy recommendations emerging from this literature **Development of Corporate Bond Market in Pakistan** ,2003 **Trade and Capital Flow among Asian Economies** Chris Rowley,2013-10-18 Trade and capital are important in the Asia region Trade in the APEC region has been increasing but the large rise in China s exports has also been disturbing as it exhibits export substitution The first two papers conclude that every economy has gained in trade though some are more successful than others And that rise in export has a lot to do with a rise in foreign direct investments Macroeconomic stability is the pre condition to growth Empirical studies show that the lack of stability has encouraged capital to flee an economy Similarly a market oriented price driven and matured financial market provides an alternative source of funding The lesson in economic development is that success in economic growth requires both an externally friendly market environment as well as consistent and favourable internal policies Financial Stability, Economic Growth, and the Role of Law Douglas W. Arner,2007-06-04 Financial crises have become an all too common occurrence over the past twenty years largely as a result of changes in finance brought about by increasing internationalization and integration As domestic financial systems and economies have become more interlinked weaknesses can significantly impact not only individual economies but also markets financial intermediaries and economies around the world This volume addresses the twin objectives of financial development in the context of financial stability and the role of law in supporting both Financial stability frequently seen as the avoidance of financial crisis has become an objective of both the international financial architecture and individual economies and central banks At the same time financial development is now seen to play an important role in economic growth In both financial stability and financial development law and related institutions have a central role

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