

THE TRAGEDY THAT DIDN'T HAPPEN

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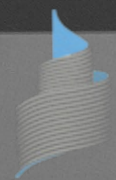
Continuity of IMF and PM's...
...to special political treatment...

...to special political treatment...



Malaysia's crisis management and capital controls

2



Marie-Aimée Tourres

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Marie-Aimée Tourres



Institute of Strategic and International Studies (ISIS)
Malaysia

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Abbreviations/Acronyms

ABS	Asset Backed Securities
ACCC	Associated Chinese Chamber of Commerce
AFTA	Asian Free Trade Area
AMC	Asset Management Company
ASEAN	Association of South-East Asian Nations
ASEM	Asia-Europe Meeting
ASLI	Asian Strategic and Leadership Institute
BCI	Business Confidence Index
BIS	Bank for International Settlements
BN	Barisan Nasional (National Front)
BNM	Bank Negara Malaysia
CDRC	Corporate Debt Restructuring Committee
CDS	Central Depository System
CLOB	Central Limit Order Book
COMMEX	Commodity and Monetary Exchange of Malaysia
CMP	Capital Master Plan
DAP	Democratic Action Party
EAEC	East Asian Economic Caucus
EIR	Economic Intelligence Review
EMAS	Exchange Mainboard All Shares
EMS	European Monetary System
EPF	Employees Provident Fund
EPU	Economic Planning Unit
ERM	European Rate Mechanism
EU	European Union
FDI	Foreign Direct Investment
FSM	Financial Sector Masterplan
FSF	Financial Stability Forum
ICA	Industrial Coordination Act
IFC	International Finance Corporations
IMF	International Monetary Fund
ISIS	Institute of Strategic and International Studies

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JBIC	Japan Bank for International Corporation
KLCE	Kuala Lumpur Commodity Exchange
KLCI	Kuala Lumpur Composite Index
KLSE	Kuala Lumpur Stock Exchange
KLIBOR	Kuala Lumpur Interbank Offer Rate
KLOFFE	Kuala Lumpur Options and Financial Futures Exchange
LTCM	Long-Term Capital Market
MIDA	Malaysian Industrial Development Authority
MIER	Malaysian Institute of Economic Research
MITI	Ministry of International Trade and Industry
MP	Malaysian Plan
MSC	Multimedia Super Corridor
MSCI	Morgan Stanley Capital International
NAP	National Agriculture Policy
NEAC	National Economic Action Council
NERP	National Economic Recovery Plan
NDP	New Development Policy
NPLs	Non-Performing Loans
OECD	Organisation for Economic Cooperation and Development
OECF	Overseas Economic Cooperation Fund
OPP	Outline Perspective Plan
OTC	Over-The-Counter
PAS	Parti Islam Se-Malaysia
PDS	Private Debt Securities
PECC	Pacific Economic Co-operation Council
PNB	Permodalan Nasional Berhad
RM	Malaysian Ringgit
RWCR	Risk-Weighted Capital Ratio
S&P	Standard & Poor's
SC	Securities Commission
SES	Stock Exchange of Singapore
SRR	Statutory Reserve Requirement
TTRS	Two-Tier Regulatory System
UEM	United Engineers Malaysia Berhad
UMNO	United Malay National Organisation
URR	Unremunerated Reserve Requirement
US	United States of America
WTO	World Trade Organisation