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A key issue for a number of countries, especially in East Asia, is thus how to maintain high growth rates while avoiding the sort of financial collapse that occurred in 1997/98. Thus, for example, a country might wish to increase consumption in order to avoid the investment boom that can lead to financial pressures and possible bank failures. I

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Private consumption remains low and there are concerns that high savings rates cannot be sustained. We construct a dynamic general equilibrium model and apply it to a stylized Asian economy.

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Feltenstein, Andrew, Rochon, C line and Shamloo, Maral (2010) High growth and low consumption in East Asia: How to improve welfare while avoiding financial failures, Journal of Development Economics, 91 (1), pp. 25-36.

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High Growth and Low Consumption in East Asia High Growth ...

This paper analyzes certain policies that are typical of a number of rapidly growing East Asian countries in which a fixed exchange rate, combined with a surplus labor market, has made domestic assets relatively inexpensive, generating high rates of FDI as well as domestic capital formation. This

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High Growth and Low Consumption in East Asia; How to Improve Welfare While Avoiding Financial Failures. Celine Rochon, Andrew Feltenstein and Maral Shamloo () No 07/278, IMF Working Papers from International Monetary Fund. Abstract: This paper analyzes certain policies that are typical of a number of rapidly growing East Asian countries in which a fixed exchange rate, combined with a sumbus