

Gaps and Traps in De-regulating Finance in Emerging Economies: The Case of India

presented by Dr. Sunanda Sen

This presentation draws on a new discussion paper examining the dilemmas that the global financial crisis brings to fore. Once again, the problems in the weak currency nations created by increased integration with the global markets come to the fore. India happens to provide a typical example of this situation, especially in the external opening of financial sector transactions. The paper provides a narrative on the evolving pattern of financial sector opening as well as the challenges in restoring regulations in response to instability in the financial sector. In analysing the sequence, attention is drawn to the impact on the real economy, much of which speaks to the constraints and trilemmas facing policy makers.

Dr. Sunanda Sen, former Professor at Jawaharlal Nehru University of Delhi, is now a Visiting Professor to three institutes and one university. Her research is in the areas of finance, development and economic history. She has published articles on gender issues, development, trade and international finance. Among her published books are: “Unfreedom and Waged Work” (Sage India 2009); Globalisation and Development (National Book Trust India 2007); Global Finance at Risk (Palgrave Macmillan 2003); Trade and Dependence (Sage India 2000); Finance and Development (Orient Longmans 1998); Financial Fragility, Debt and Economic Reforms (ed. Macmillan 1996); Colonies and Empire (Orient Longmans 1992). She has also been a visiting professor and a consultant to various universities and international organisations.