

**CORPORATE DEBT RESTRUCTURING IN EAST
ASIA-SOME LESSONS FROM INTERNATIONAL
EXPERIENCE: 98**

Raymond Raffa

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Corporate Debt Restructuring in East Asia; Some Lessons from International Experience

Basic principles of debt restructuring are described, the experiences of Mexico, Chile, the United Kingdom, Corporate Debt Restructuring in East Asia; Some Lessons from International Experience Handle: RePEc:imf:imfpdp/ as.

This paper summarizes some lessons from international experience for corporate debt restructuring in east Asia. Basic principles of debt restructuring are.

VI Financial Sector Issues : Malaysia : From Crisis to Recovery:

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formance in East Asian economies—Hong Kong, . Indonesia For some Asian economies, especially Indone- sia, Korea Leverage. The debt-equity ratio—a company's debt divided . coupled with exposure to unhedged foreign currency voluntary restructuring of distressed and illiq- . The Korean Experience in " .

Thailand, Malaysia and Indonesia experienced from late severe and Along with some successful restructuring of corporate debt, these features give Stone, M (): "Corporate debt restructuring in East Asia: some lessons from international experience". IMF paper on policy analysis and assessment, 98/

The East Asian countries were hit hard by the financial crisis of but experienced a management policies, financial market restructuring, and institutional reforms.³ international capital flows and conducting better international debt provides a basis for deriving lessons from the Korean experience.

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The widespread interruption of corporate loan payments, which usually reflects macroeconomic instability, reduces or wipes out bank capital. To avoid bankruptcy in the face of a credit cutoff, excessively leveraged firms reduce investment and sell their capital at a discount. It is a set of principles implemented under the aegis of the Bank of England which is used to create a standard framework and to help corral banks into unanimity. RethinkingMacroPolicyII: Show Summary Details I. For simplicity, suppose that capital sales liquidation price x is close to zero.

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