

### **the asia crisis the pdf**

pace of industrialization and urbanization in Asia that in turn contributes to an extremely strong demand for new buildings. 6. See, for example, Eschweiler (1997a). 7.

By the peak of nonperforming loans, I mean estimates of the maximum level of nonperforming loans for the duration of the crisis (usually taken to encompass 1998-99). 8.

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A total of US\$184 billion entered developing Asian countries as net private capital flows in 1994-96, according to the Bank of International Settlements. In 1996, US\$94 billion entered and in the first half of 1997 \$70 billion poured in. With the onset of the crisis, \$102 billion went out in the second half of 1997.

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