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Sovereign Wealth Funds - Threat or Salvation? (Paperback)

By Edwin Truman

The Peterson Institute for International Economics, United States, 2010. Paperback. Condition: New. Language: English . Brand New Book. This study examines the role of sovereign wealth funds (SWFs) in the global economy and financial system. Sovereign wealth funds are not a new phenomenon in international finance. Governments of a few countries have used similar entities to manage their international financial assets for several decades. Moreover, countries have always held international reserves, and government-owned entities have made cross-border investments for many years. Sovereign wealth funds or their equivalent pose profound issues for the countries that own them with respect to macroeconomic policy and the potential for corruption. They also raise issues for countries that receive SWF investments as well as for the international financial system as a whole because government ownership introduces potential political and economic power issues into the management of these cross-border assets. This study traces the origins of SWFs. It describes the issues raised by these large governmental holdings of cross-border assets for the countries that own them, for the host countries, and for the international financial system. The study lays out what is known about the 50-plus SWFs of various countries. Some countries have more than one...



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