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Jos Antonio Ocampo and Joseph E. Stiglitz Abstract In the 1980s and 1990s, many countries opened their capital accounts and liberalized their domestic financial markets as part of the wave of liberalization that characterized the period.

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Influential economist and Columbia University professor Joseph Eugene Stiglitz was born in Gary, Indiana on February 9, 1943. He received his undergraduate degree from Amherst College and his Ph.D. from MIT in 1967.

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Capital Market Liberalization and Development, a volume edited by Ocampo and Stiglitz, with a distinguished list of contributors, continues and expands these authors careful theoretical and empirical analyses on the perils and benefits of capital market liberalisation. This is a volume that features