1997年亚洲金融危机：摘要

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

亚洲金融危机始于1997年7月2日泰铢实行浮动汇率，随后蔓延至东南亚和韩国，导致受冲击最严重的经济体在1998年产出崩溃。新加坡没有外债，储备充裕，银行资本雄厚。然而，它与本区域的紧密联系通过贸易、区域银行贷款、货币、股市和房地产传导了这一冲击，修订后的国民账户显示，新加坡经济在1998年收缩约2%。MAS让新加坡元兑美元贬值，同时保持其贸易加权价值大致稳定。政府拒绝实行资本管制，也拒绝入市托市，同时通过1998年6月的20亿新元配套和1998年11月的105亿新元配套削减商业成本，其核心是降低雇主的CPF缴款。危机带来了本地银行更高的披露标准，新加坡人在CLOB上持有的马来西亚股票遭到冻结，新加坡也成为泰国和印度尼西亚的区域债权人，扮演起新的角色。最重要的是，危机成为一个转折点：新加坡由此从规管转向以风险为本的监管，开放其银行业，并致力于成为世界级金融中心。

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Author contact: Dr Alexander Ressos, TEP · contact@ressos.com