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Crisis-Driven Changes to the Banking Laws and Regulations

Ross H. McLeod

Summary

This note discusses implications of amendments to Indonesia's 1992 banking law enacted in November 1998, of the new law on the central bank enacted in May 1999, and of various changes to the banking prudential regulations introduced during 1998. Many of these changes were precipitated by the current crisis, but the extent to which some of them will assist recovery or contribute to avoiding future crises seems limited.

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