

INDICE

Foreword	vii
Contributors	ix
1. Globalization and National Financial Systems: Issues of Integration and Size James A. Hanson, Patrick Honohan, and Giovanni Majnoni	1
PART I. MACROECONOMICS AND GLOBAUZATION	
2. Deposit Dollarization and the Financial Sector Patrick Honohan and Anqing Shi	35
PART II. BANKING	
3. Bank Efficiency and Financial System Size Biagio Bossone and Jong-Kun Lee	67
4. Are Small Countries "Underbanked"? James A. Hanson	91
5. Foreign Banks in Low-Income Countries: Recent Developments and Impacts Stijn Claessens and Jong-Kun Lee	109
PART III. Securities MARKETS	
6. Securities Market Efficiency Ajay Shah and Susan Thomas	145
7. The Value of International Portfolio Diversification Joost Driessen and Luc Laeven.	175
PART IV. PENSION ISSUES	
8. Pension Reform and Pension Service Efficiencies Thomas C. Glaessner and Salvador Valdés-Prieto Vittas	191
9. Promoting Pension Funds Gregorio Impavido, Alberto R. Musalem, and Dimitri Vittas	223
PART V. REGULATION	
10. Regulatory Harmonization and the Globalization of Finance Cally for Jan and Giovanni Majnoni	259