

This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: The Internationalization of Equity Markets

Volume Author/Editor: Jeffrey A. Frankel, editor

Volume Publisher: University of Chicago Press

Volume ISBN: 0-226-26001-1

Volume URL: <http://www.nber.org/books/fran94-1>

Conference Date: October 1-2, 1993

Publication Date: January 1994

Chapter Title: Front matter, table of contents, preface

Chapter Author: Jeffrey A. Frankel

Chapter URL: <http://www.nber.org/chapters/c6269>

Chapter pages in book: (p. -11 - 0)



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Bureau of  
Economic  
Research

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# The Internationalization of Equity Markets

Edited by  
Jeffrey A. Frankel

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# The Internationalization of Equity Markets



A National Bureau  
of Economic Research  
Project Report

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# The Internationalization of Equity Markets

Edited by **Jeffrey A. Frankel**



The University of Chicago Press

*Chicago and London*

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The University of Chicago Press, Chicago 60637  
The University of Chicago Press, Ltd., London

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All rights reserved. Published 1994  
Printed in the United States of America  
03 02 01 00 99 98 97 96 95 94 1 2 3 4 5  
ISBN: 0-226-26001-1 (cloth)

Library of Congress Cataloging-in-Publication Data

The internationalization of equity markets / edited by Jeffrey A. Frankel.

p. cm.—(A National Bureau of Economic Research project report)

“The papers were originally presented at a conference held in San Francisco on October 1–2, 1993”—Pref.

Includes bibliographical references and index.

1. Securities—Congresses. 2. International finance—Congresses.
  3. Stock-exchange—Congresses. 4. Portfolio management—Congresses.
  5. Investments, Foreign—Congresses. I. Frankel, Jeffrey A.
- II. Series.

HG4508.I57 1994

332.63'2—dc20

94-25987

CIP

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*(Resolution adopted October 25, 1926, as revised through September 30, 1974)*

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## Preface

This volume contains eight papers examining the world's increasingly integrated equity markets, and the corresponding discussants' comments. The papers were originally presented at a conference held in San Francisco, California, on October 1–2, 1993. A preconference, held in Cambridge, Massachusetts, in July 1993, helped to keep everyone on track.

On behalf of the National Bureau of Economic Research, I would like to thank the Ford Foundation for its financial support of this project. I would also like to thank Martin Feldstein for asking me to undertake the project, Rob Shannon and Kirsten Foss Davis for their usual efficient help, and the participants for obeying a rigorous time schedule that allowed speedy publication of the volume.

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