







Q

Home ► All Journals ► Economics, Finance & Business ► Journal of Post Keynesian Economics ► List of Issues ► Volume 32, Issue 2 ► Subregional financial cooperation: the S

Journal of Post Keynesian Economics >

Volume 32, 2009 - Issue 2

110 17

Views CrossRef citations to date Altmetric

Original Article

Subregional financial cooperation: the South American experience

José Antonio Ocampo & Daniel Titelman

Pages 249-268 | Published online: 08 Dec 2014

66 Cite this article

Economics, Finance,
Business & Industry Journals

>> Sign in here to start your access
to the latest two volumes for 14 days

References

66 Citations

Metrics

Reprints & Permissions

Read this article

Share

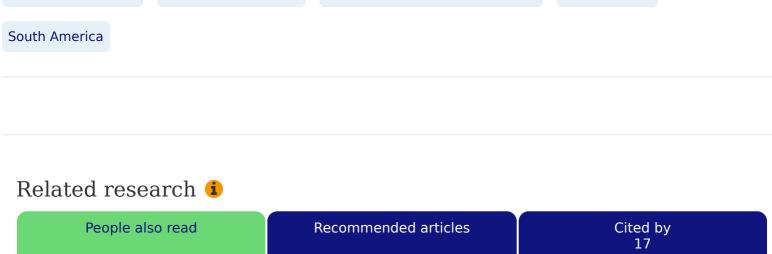
Abstract

This paper reviews the experience of South America with subregional financial cooperation. It shows that this experience has been one of the most successful in the developing world, though uneven in terms of country coverage and services provided. The Andean region has been particularly successful in developing multilateral financial institutions, and development financing has been broader in scope than monetary cooperation. The two most successful institutions, the Andean Development Corporation (CAF) and the Latin American Reserve Fund (FLAR), have shown the capacity to provide services to member countries in a timely way, with countercyclical effects and on a large scale relative to other forms of multilateral financing. The strong sense of ownership of these organizations by member states, preferred creditor status, and professional management is reflected in very healthy portfolios, even in the face of default by member countries. The services of these institutions could be broadened to

support, among others, the development and integration of the physical infrastructure and macroeconomic policy coordination.

Keywords:

development banks financial cooperation multilateral financial institutions reserve funds



Information for

Authors

R&D professionals

Editors

Librarians

Societies

Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

Help and information

Help and contact

Newsroom

All journals

Books

Keep up to date

Register to receive personalised research and resources by email



Sign me up











Accessibility



Copyright © 2025 Informa UK Limited Privacy policy Cookies Terms & conditions



Registered in England & Wales No. 01072954 5 Howick Place | London | SW1P 1WG