



# The Financial System Under Stress: An Architecture for the New World Economy: 1

*Marc Uzan*

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The collapse of Barings bank and the currency crisis in Mexico are just two instances of stress in an international financial system still largely governed by the institutions established by the Bretton Woods Committee in 1944. Here, the authors put forward an agenda for a new system of international economic institutions to fit the changes in international relations. This agenda includes:

- \* an analysis of the role of the Bretton Woods institutions and their relations with the newly created World Trade Organizations
- \* a discussion of the search for world economic governance
- \* an analysis of the crisis within EMS and the prospects for European Monetary Integration
- \* an examination of the integration of private markets in the new economic architecture.

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